Bass Metals Ltd.
ABN 31 109 933 995

SOCK CREEK
(Bulgobac River)
TASMANIA
EL20/2010

ANNUAL PROGRESS REPORT
17th December 2013 – 16th December 2014

Tenement Holder/Manager
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Clancy Exploration
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Note: All figures and grids are according to the GDA94, Zone 55 datum otherwise stated

EXECUTIVE SUMMARY

Bass Metals Ltd (BSM) commenced management of the Sock Creek exploration licence (EL20/2010) on 16th December 2010. This tenement is a joint venture with Geoinformatics Exploration Australia where Bass Metals is the Holder / Manager.

For this fourth year of tenure, ended 16th December 2014, Bass Metals completed a lithogeochemical and Short Wave Infrared (SWIR) study of historic drill core from EL20/2010. On tenements adjacent to EL20/2010, covering the Que Hellyer Volcanics, the combined use of whole rock geochemistry and SWIR has been shown by Bass to be an effective way to highlight prospective areas for VHMS mineralisation and to vector towards the known orebodies.

The Sock Creek program was commenced in 2011 but due to Bass' adverse financial circumstances was unable to be completed until now. During June and July 2014, 161 geochemical samples and 1363 SWIR spectra were collected from twenty two drill holes held at the Mineral Resources Tasmania core store in Hobart.

Despite occasionally weakly anomalous results, no consistent pathfinder element, major element enrichment or depletion, or SWIR spectral signature, that is indicative of proximity to VHMS mineralisation, has been recognised from the historic drill core.

Expenditure –	Reporting period	$51,839
	Total to date	$75,131

TABLE OF CONTENTS

LIST OF TABLES

LIST OF APPENDICES

LIST OF FIGURES

1.0 INTRODUCTION

This report is a summary of the exploration activities conducted on the Sock Creek Exploration Licence EL20/2010, for the period 17th December 2013 to 16th December 2014.

1.1 Tenure

EL 20/2010 was granted for five years to Bass Metals Ltd (BSM) on 16th December 2010.

1.2 Location and Access

The tenement arose from the relinquishment of EL33/2006 by MMG and is located 8km south-west of the Hellyer Mine and 3km east of the Murchison Highway (Figure 1). Access into the area is via Forestry tracks beginning on the High Point of the Murchison Highway.

The licence area lies on the Charter (#3839) and Block (#3838) 1:25,000 topographic map, the Burnie (#SK55-3) 1:250,000 and the Sophia (#8014) 1:100,000 sheets.

1.3 Geology Summary

A summary geological map of EL20/2010 is shown below as Figure 2. The Cambrian stratigraphy is interpreted as west facing, with shallow to moderate dips to the NW.

The stratigraphic subdivisons and mapping used in this report are from work undertaken and compiled by Zinifex, (Skirka and McNeill, 2006). EL 20/2010 covers three main Cambrian stratigraphic associations (refer to Figure 2).

- Basal sediments of the Black Harry Beds (Ebh) and Animal Creek Greywacke (Eag)
- The Sock Creek Volcanics (SCV) which are dacitic to rhyodacitic in composition and are broadly correlated with the Que Hellyer volcanics (QHV).
- Overlying the SCV is a complex of shales (Esh), intrusive quartz-feldspar porphyries (Eqfp) and minor volcaniclastics, correlated with the Southwell SubGroup.

The SCV comprise texturally variable aphyric to quartz and feldspar phyric to amygdaloidal flows and minor associated volcaniclastics (Edi). The lavas often interfinger and are overlain by a mixed unit of quartz-feldspar epiclastics (Exv), particularly in the south of the licence. A unit of amygdaloidal basalt lava and hyaloclastite (Eb) also occurs in the south of the licence. This unit is geochemically similar to the Hellyer Basalt.

Overlying the SCV is grey siltstone, shale and quartz crystal rich volcaniclastic sandstone (Esh). This unit hosts the bulk of the mineralisation at the Sock Creek Prospect, where it occurs between the dacites and quartz feldspar porphyry.

Rhyolitic quartz feldspar porphyry (Eqfp) is interpreted as a sill emplaced within the basal part of the siltstone (Esh), which may have been unlithified, as peperitic contacts have been observed at the Sock Creek Prospect.

The Cambrian rocks are unconformably overlain by Tertiary basalt, in the north of the tenement, and / or Quaternary glacials, to the west and south. Major structures on the EL include the N-S trending Mt Charter Fault, in the northeast corner of the tenement. The regional magnetic and gravity data highlight the presence of several major, apparently deep-seated, unmapped or poorly mapped structures trending broadly E-W.

Two zinc-dominated and precious metal poor sulphide occurrences are known on the EL and these constitute the two main prospects on the tenement.

These are:

- Sphalerite with lesser pyrite-galena-chalcopyrite in net-veins on the contact between quartz-feldspar porphyry and black shale at the Sock Creek Prospect, with the best intersection of 1.7m @10% Zn, with a general tenor around 2-5% Zn over 5-10m.

- Weak disseminated sphalerite in black shale and volcanogenic sandstone at the Sock Creek South prospect, with the best intersection of 1m @ 2.5% Zn in hole SCS3.

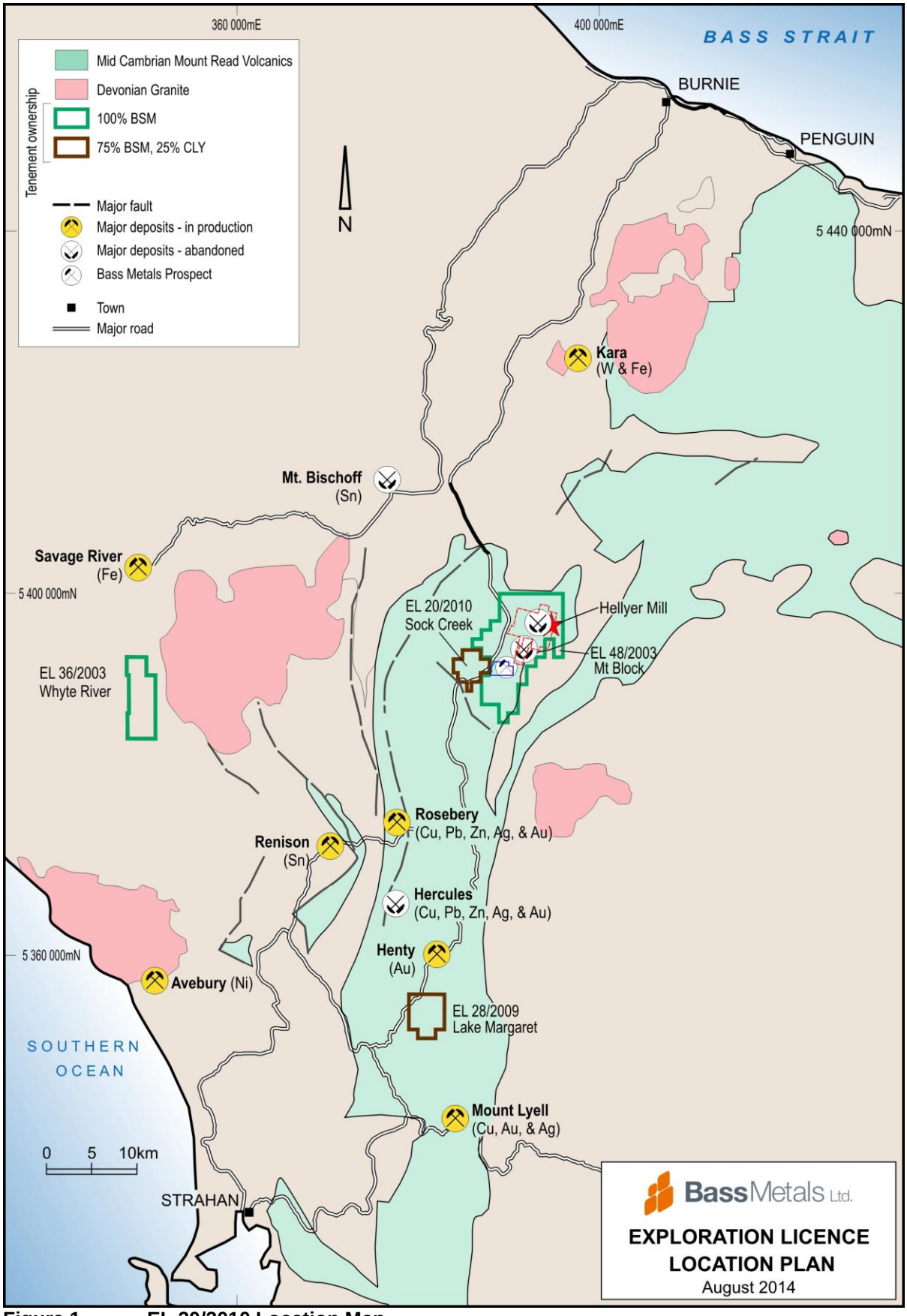


Figure 1. EL 20/2010 Location Map

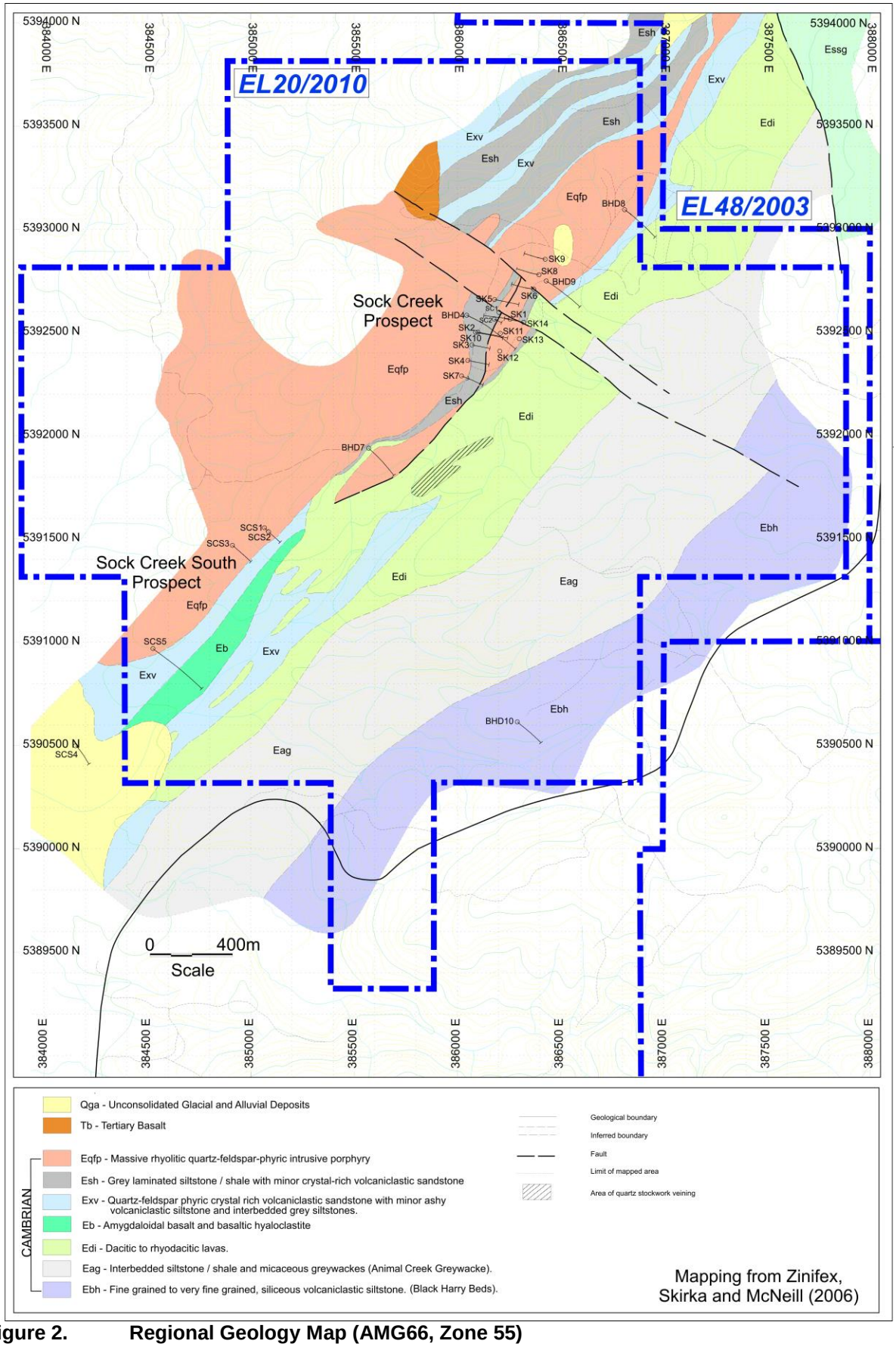


Figure 2. Regional Geology Map (AMG66, Zone 55)

2.0 EXPLORATION HISTORY

Exploration history was described in the 2011 Annual Report (Denwer, 2011).

3.0 WORK COMPLETED

3.1 Introduction

On tenements adjacent to EL20/2010, covering the Que Hellyer Volcanics, the combined use of whole rock geochemistry and Short Wavelength Infrared Spectroscopy (SWIR) has been shown by Bass to be an effective way to highlight prospective areas for VHMS mineralisation and to vector towards the known orebodies.

In 2011 Bass Metals commenced a Short Wave Infrared (SWIR) and lithogeochemical study of historic drill holes on EL20/2010. It was planned to complete this survey during 2012 and 2013 but Bass' adverse financial circumstances prevented this from being achieved. This work has now been completed during the current reporting period.

During June and July 2014, 161 samples were collected from twenty two drill holes held at the Mineral Resources Tasmania core store in Hobart. Samples were submitted to Bureau Veritas Laboratories in Adelaide for a broad range of elements, using a four acid digest and ICP-OES and ICP-MS assay methods. Sample locations and assay results are included in Appendix 1 (digital only). Standards submitted with the samples are included in Appendix 2 (digital only).

3.2 Geochemistry

3.2.1 Primary Rock Type Classification

Immobile trace elements, with reference to logged lithology, were used to classify the samples into geochemical populations. Scatterplots of the immobile trace elements were generated to look for groupings within the data. Figure 3 is a commonly used scatterplot of Ti v Zr and Figure 4 shows a range of other immobile elements. The distribution of the various groupings is shown in plan view, overlain on geology, in Figure 5.

The SCV "dacite" lavas appear to comprise distinct two units, with differing immobile element ratios. One unit averages around Ti/Zr=6 and the other Ti/Zr=9. The more felsic unit (Ti/Zr=6) is often aphyric and is absent from the SW corner of the EL. Where present, it generally overlies a prominently feldspar phyric unit with higher Ti/Zr, so is consistent with fractionation of the SCV with higher levels in the sequence. The contact between the two units is generally sharp and no metal anomalism is recognised around it.

Volcaniclastics / epiclastics that interfinger with and overlie the SCV dacites have a range of compositions, generally similar to the dacites or porphyry but some samples appear to have a component of shale. One distinctive group has affinities with the basalt unit, so presumably has a component of clastic material derived from that unit.

Figure 3: Ti v Zr plot for all samples

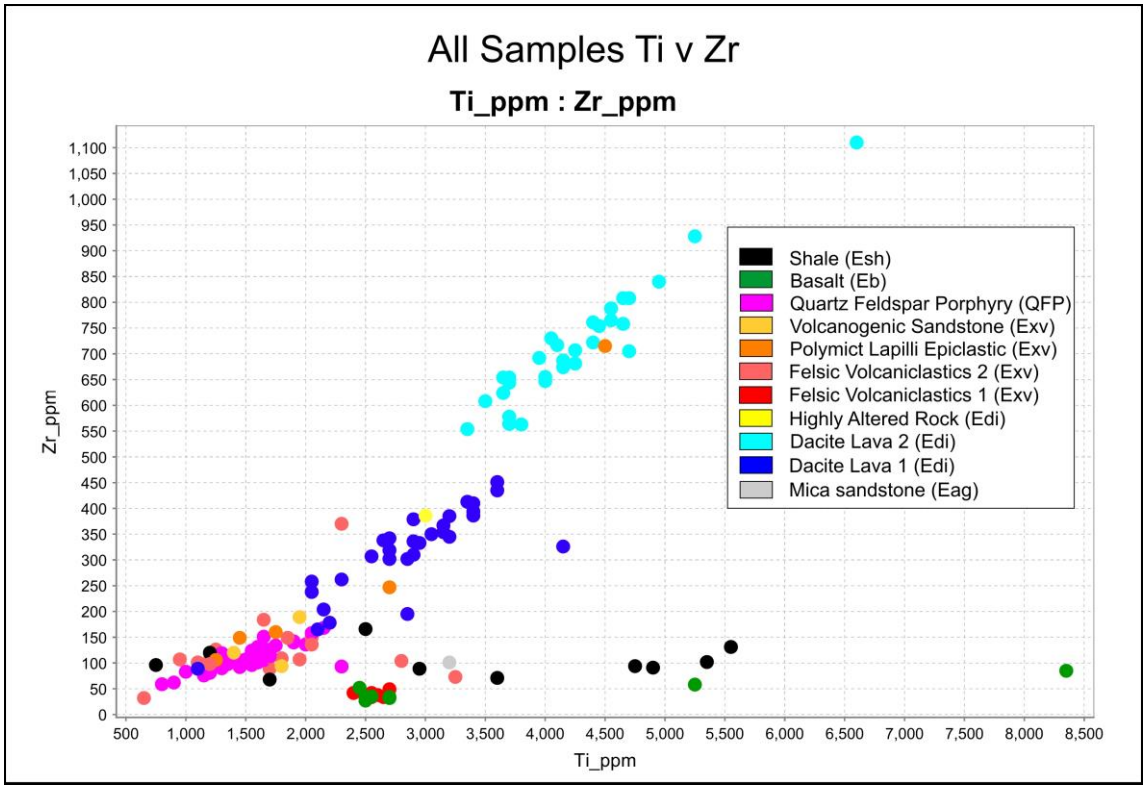


Figure 4: Selected immobile element scattergrams for all samples

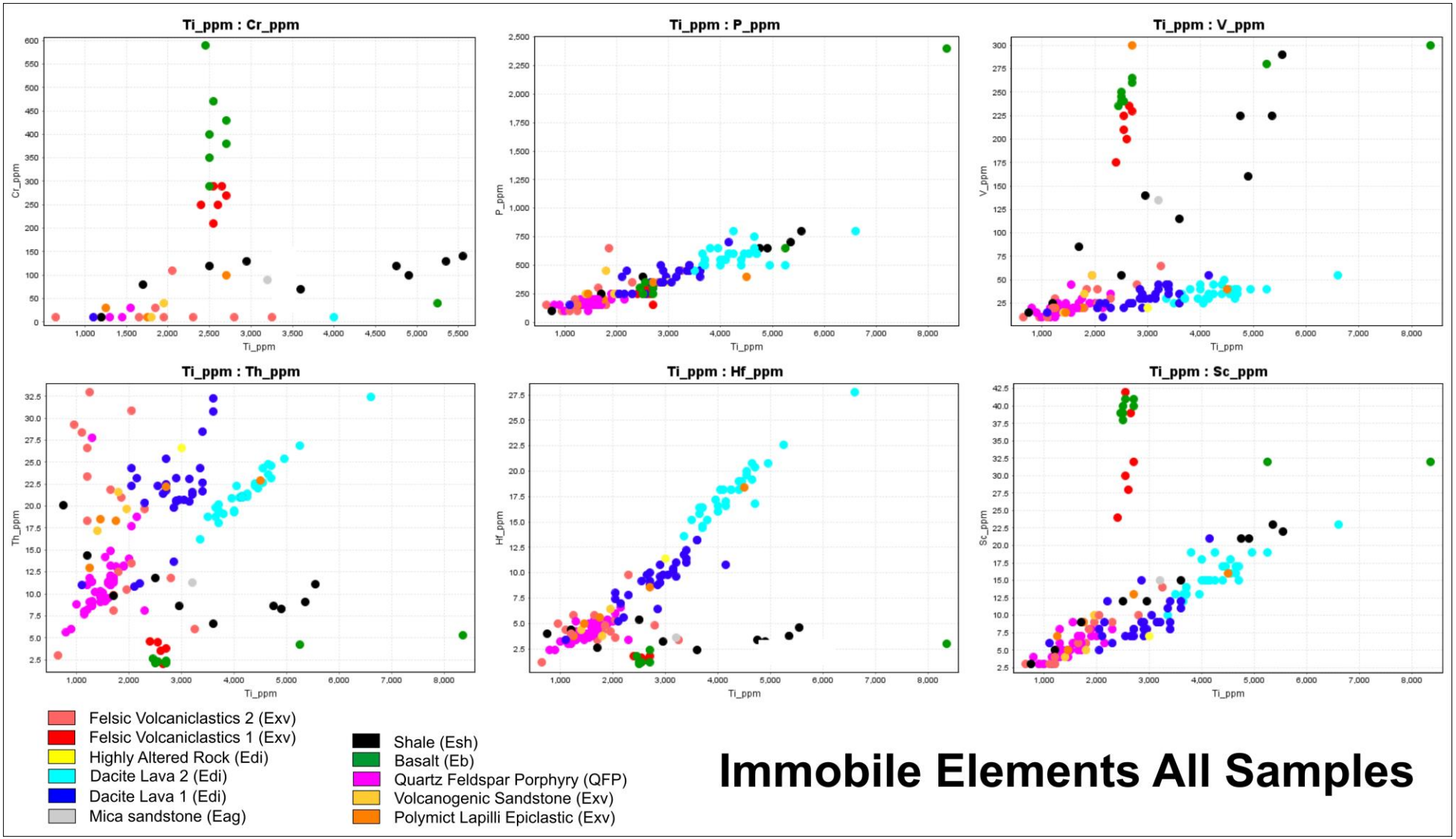
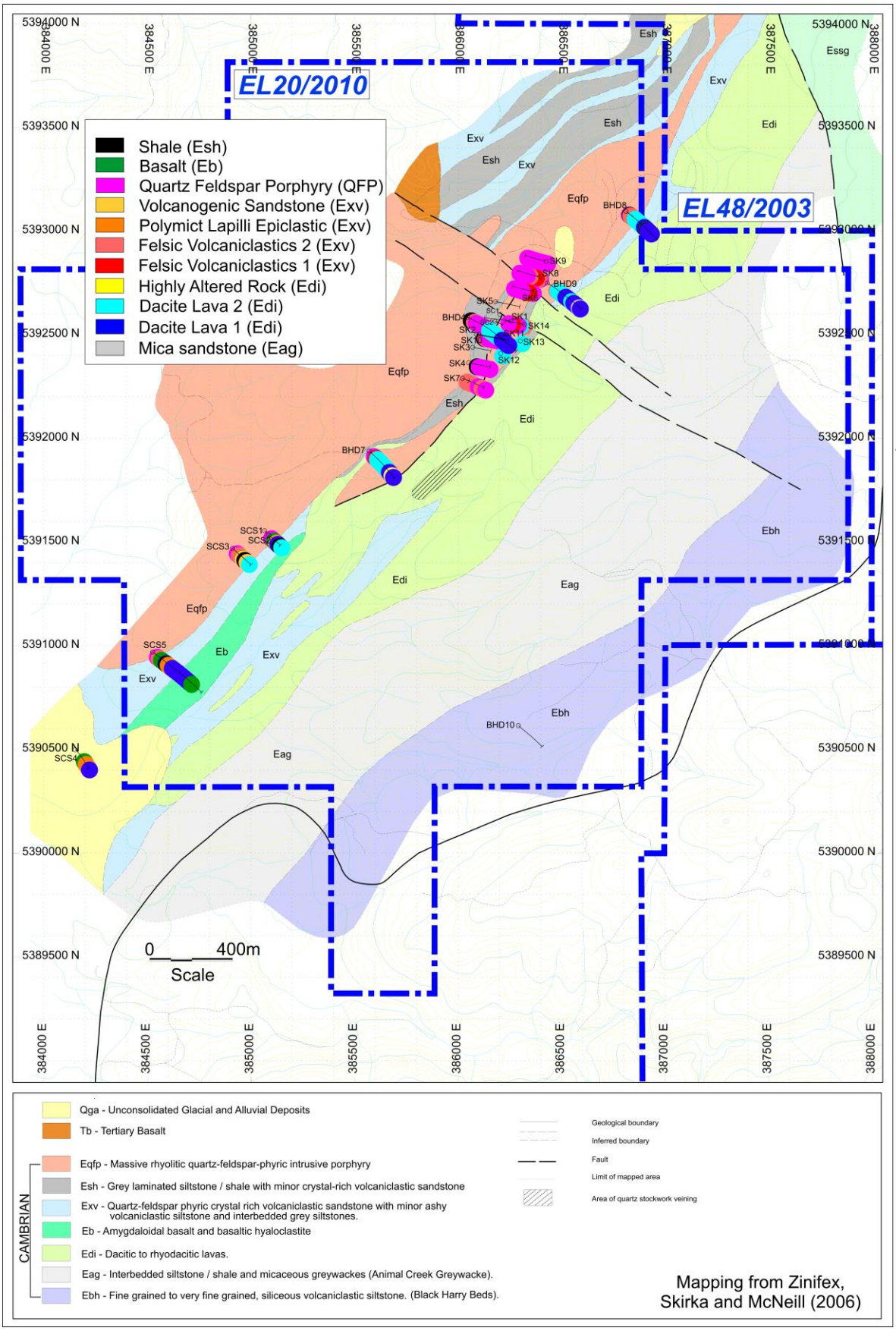


Figure 5: Plan projection of lithogeochemical groups on surface geology (AMG66, Zone 55)



3.2.2 Alteration Classification

Using the whole rock geochemical data, samples were classified by alteration mineralogy in their respective lithogeochemical groups, using a combination of general element ratio (GER) and alteration box plots (after Large et.al., 2001).

A GER plot can quantify the chemical changes during alteration by plotting whole rock analyses as general element ratios of K/Al vs Na/Al. These are ratios calculated on a molar proportion rather than a weight percent basis. This allows the data to be projected in terms of alteration mineral compositions so that the relative amount of sericite, albite or K-feldspar can be quantified. Each rock type has a different primary composition, so a separate projection is required for each compositional group.

"Footwall" Dacite Lavas (Edi)

Figure 6 and 7 show GER and Box plots for those samples classified as SCV dacite lavas. Figure 8 shows a plan projection of the location of the samples.

Figure 6: GER plot for SCV dacite lavas (Edi) showing interpreted alteration styles

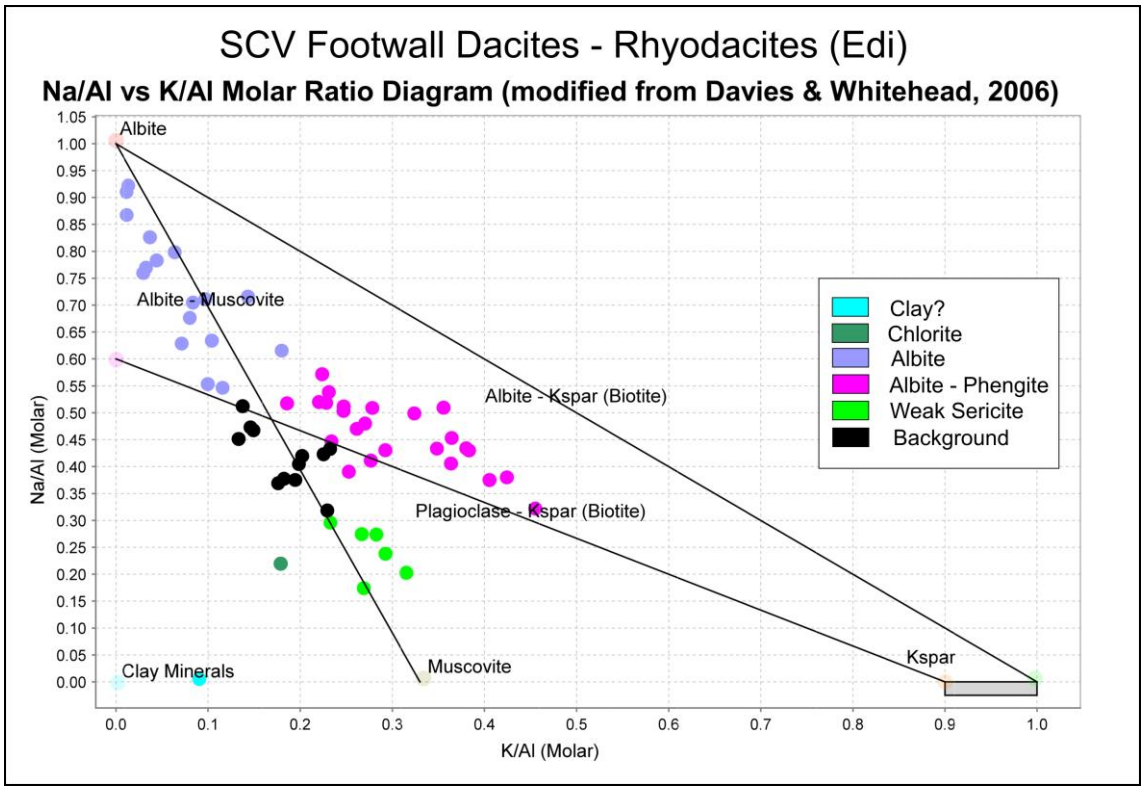


Figure 7: Alteration box plot for SCV dacite lavas (Edi) showing interpreted alteration styles

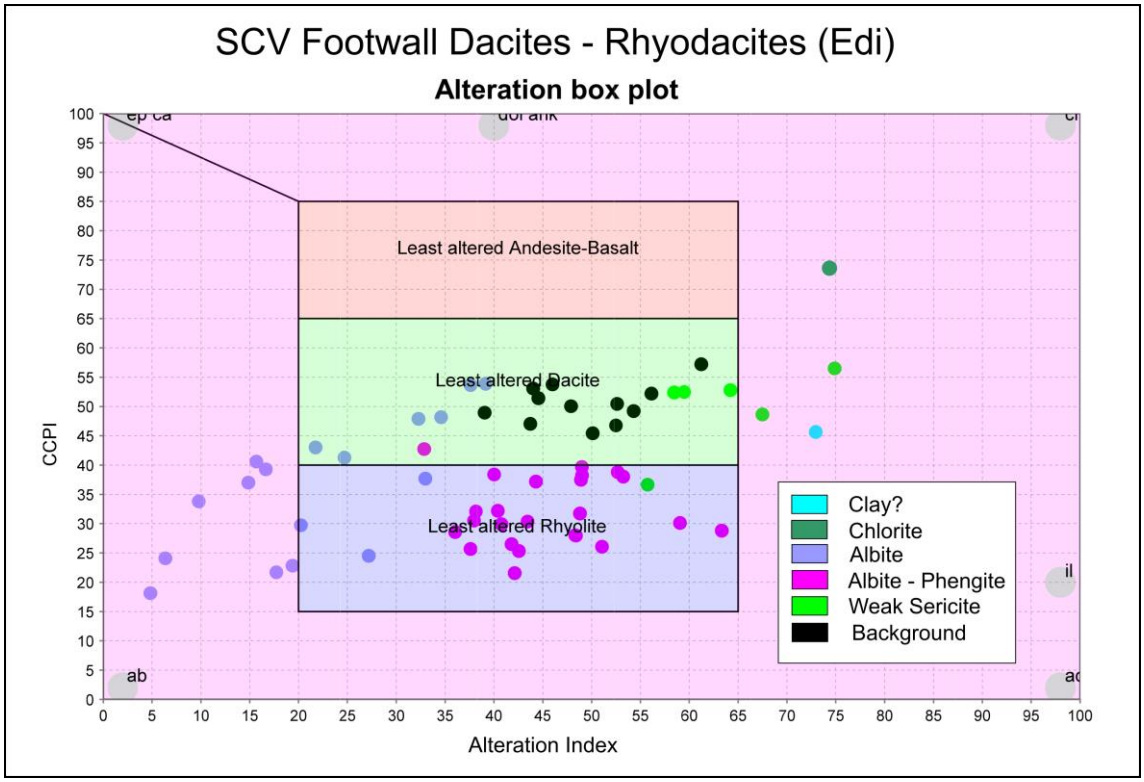
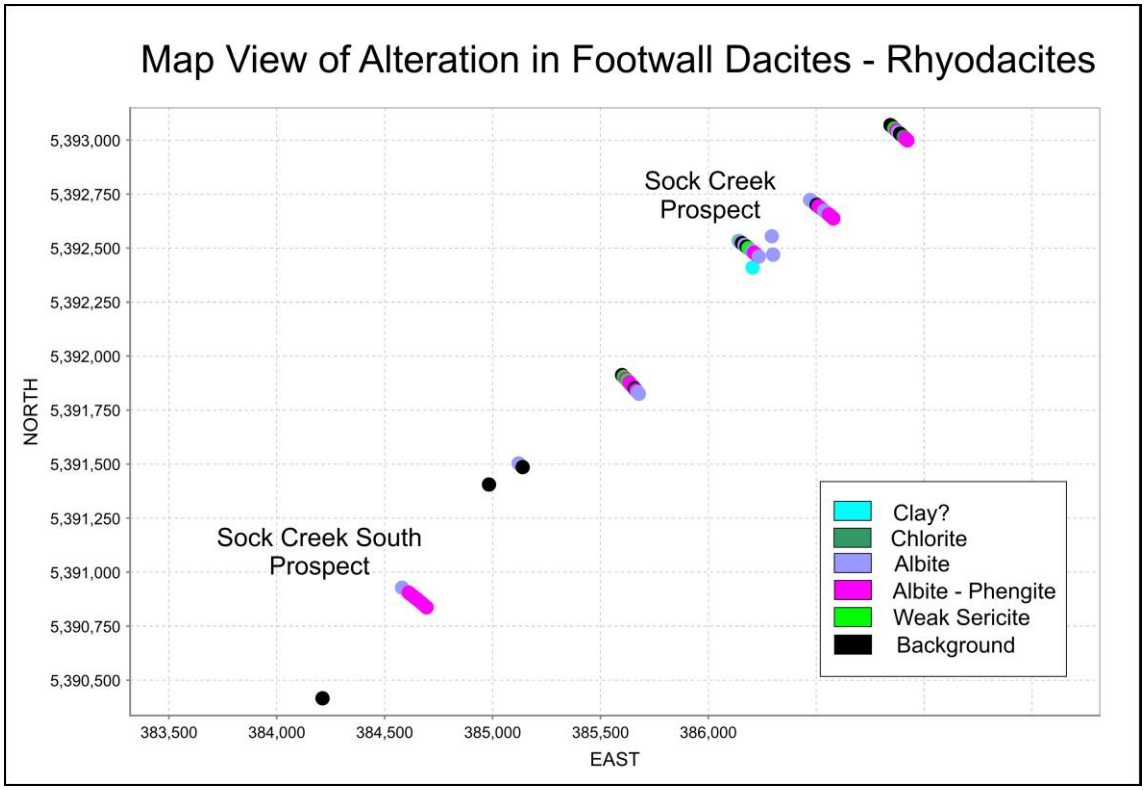


Figure 8: Plan projection of SCV dacite lavas (Edi) showing the location of alteration styles (AMG66, Zone 55)



Alteration of the dacite lavas varies from albite, to albite-sericite, to locally weak sericite and chloritic, with no discernible coherent zone of more intense alteration. Footwall alteration indices are relatively low, with only four samples between 65 and 75.

Albite and albite-sericite is the dominant style of alteration in the coherent dacites, with background values of around 3.9% Na_2O increasing to an average of 6.3% Na_2O in the rocks classified as albite altered. Albite alteration of a similar tenor is a local feature of the footwall distal to the Hellyer and Mt Charter deposits. However, the consistent and widespread nature of albite and albite-sericite alteration, from Sock Creek South to north of Sock Creek, with the lack of more typical stronger hydrothermal sericite or chlorite alteration tends to downplay the significance of the albite alteration.

Mixed Volcaniclastics (Exv)

The upper part of the SCV is dominated by felsic volcaniclastics that overlie the coherent units discussed above. GER and alteration box plots for these rocks are shown below on Figures 9 and 10 (any shale is excluded). A plan projection of the location of the samples is shown on Figure 11.

Samples show a broader range of alteration style and also locally more intense alteration. Footwall alteration indices range up to 85, with the moderate-strongly sericite altered samples averaging 0.4% Na_2O and 3.5%K_2O. Although there is an increase in the intensity of alteration in some samples, compared to the coherent dacites, alteration is still only local.

Figure 9: GER plot for SCV felsic volcaniclastics (Exv) showing interpreted alteration styles

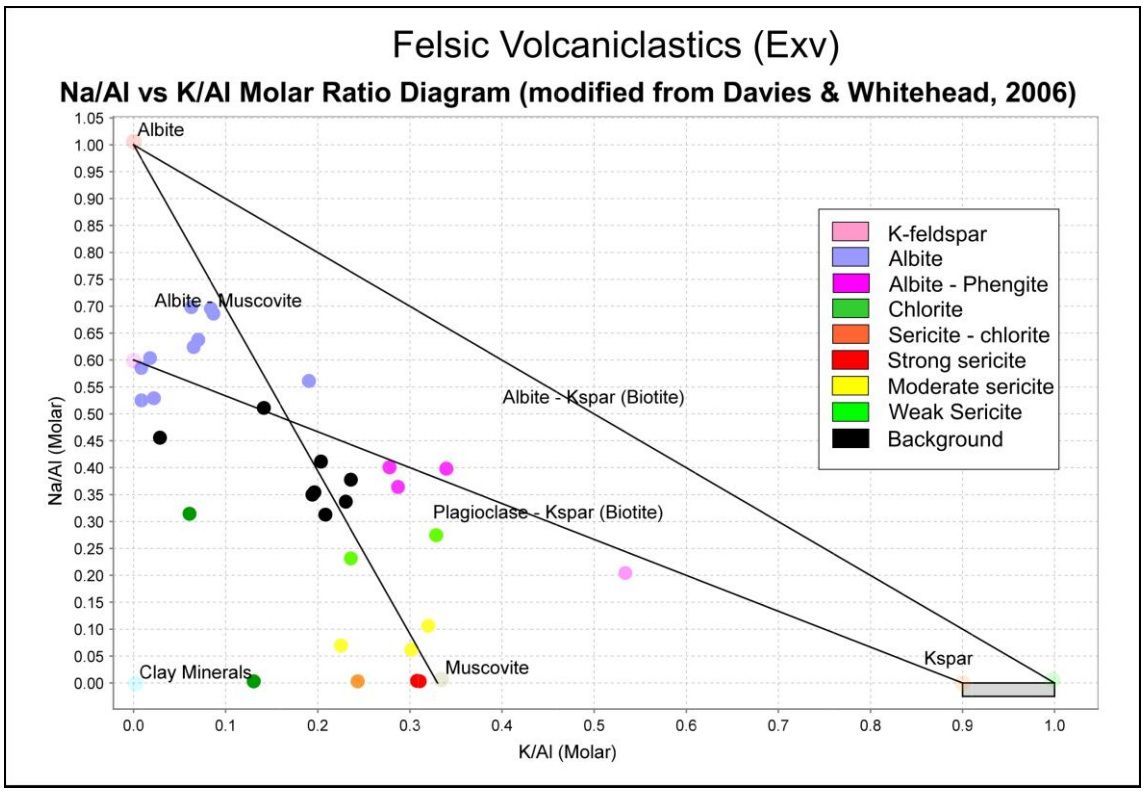


Figure 10: Alteration box plot for SCV felsic volcaniclastics (Exv) showing interpreted alteration styles

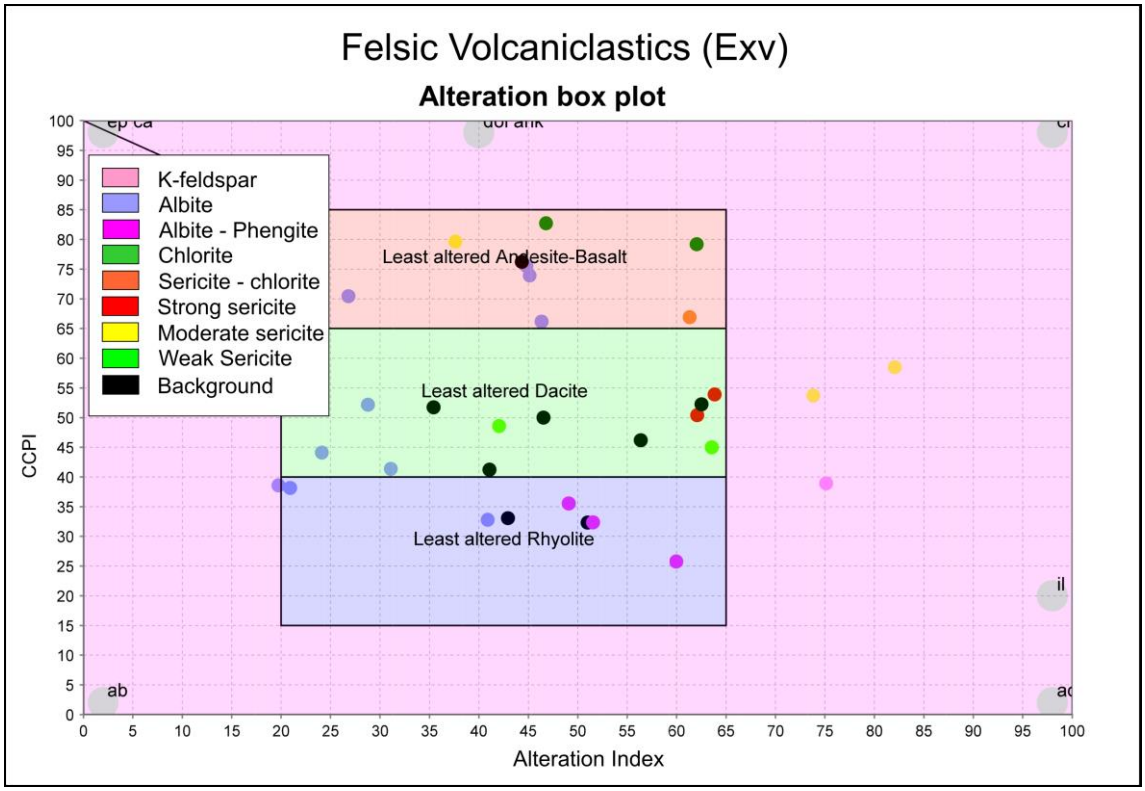
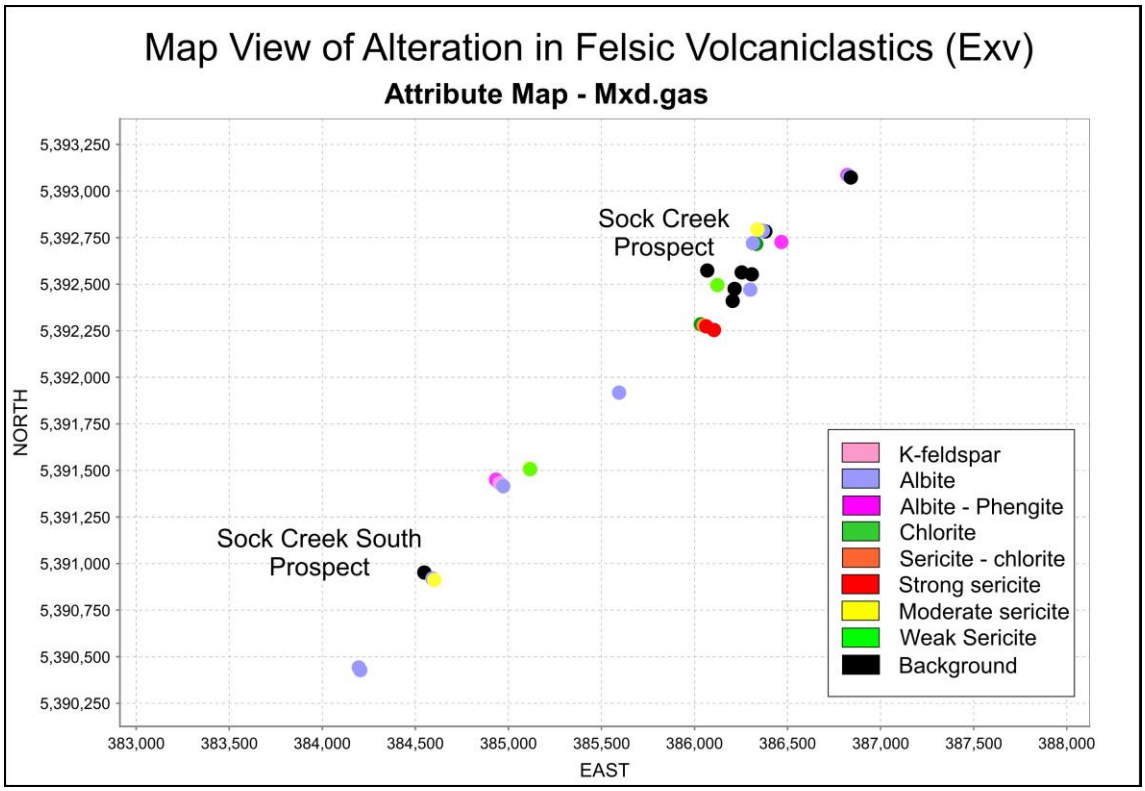


Figure 11: Plan projection of SCV felsic volcaniclastics (Exv) showing the location of alteration styles (AMG66, Zone 55)



Quartz Feldspar Porphyry (QFP)

Mineralisation at the Sock Creek prospect is related to the margins of the quartz feldspar porphyry (Eqfp) body that occurs within the basal part of the shales which overly the SCV.

GER and alteration box plots for the QFP are shown below on Figures 12 and 13 and a plan projection of the location of the samples is shown on Figure 14.

Alteration is again localised and shows a range of styles, with moderate to strongly sericite altered rocks averaging 0.6%Na_2O and 3.1%K_2O.

Figure 12: GER plot for Quartz Feldspar Porphyry (Eqfp) showing interpreted alteration styles

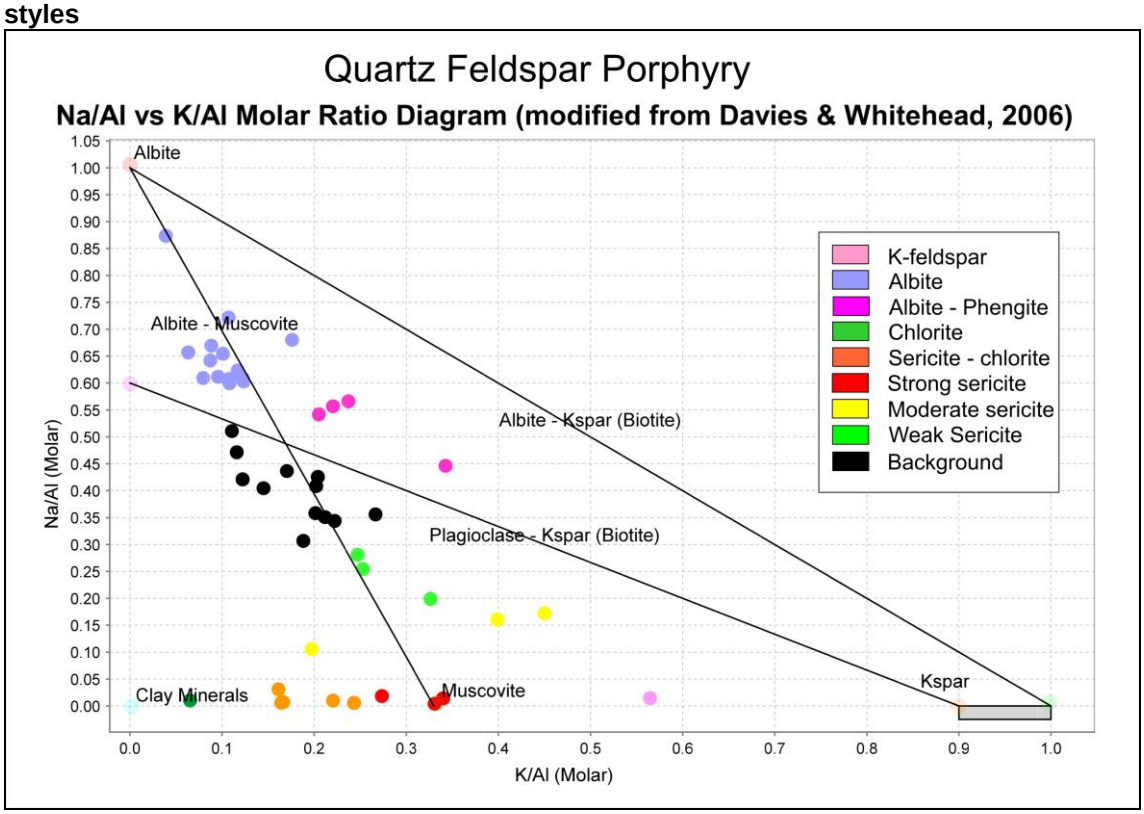


Figure 13: Alteration box plot for Quartz Feldspar Porphyry (Eqfp) showing interpreted alteration styles

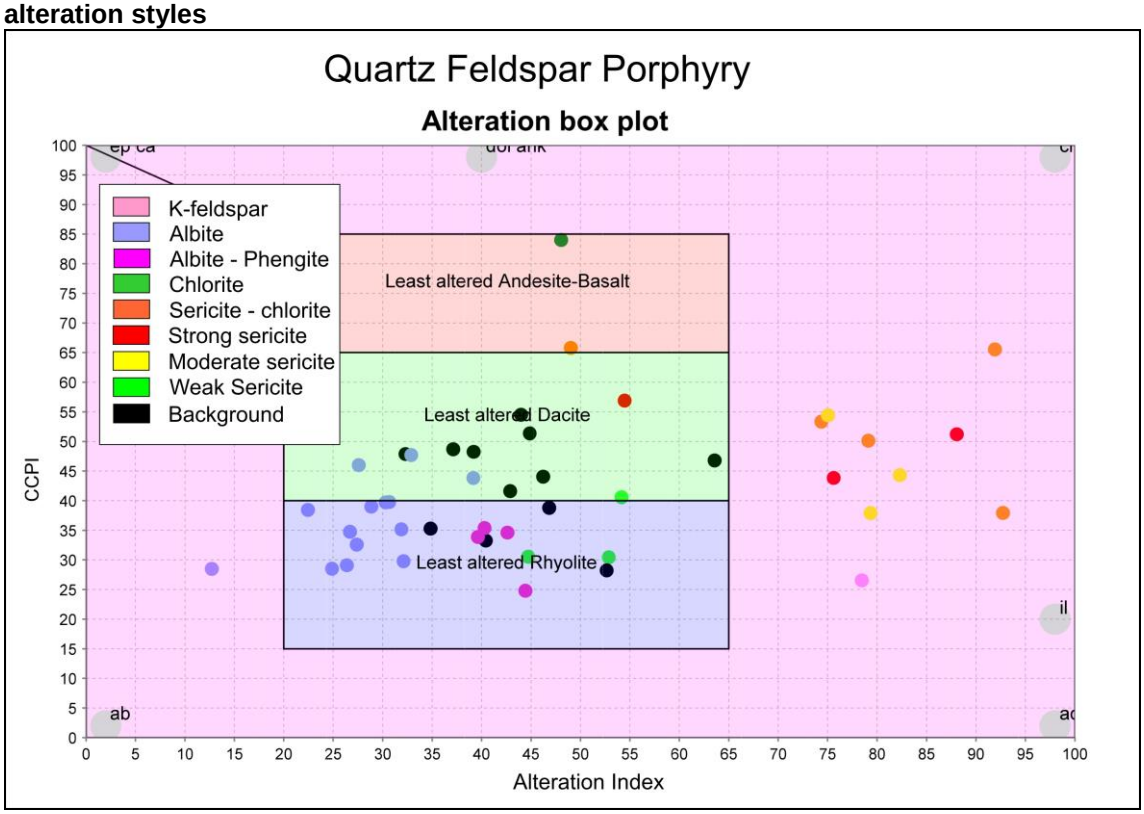
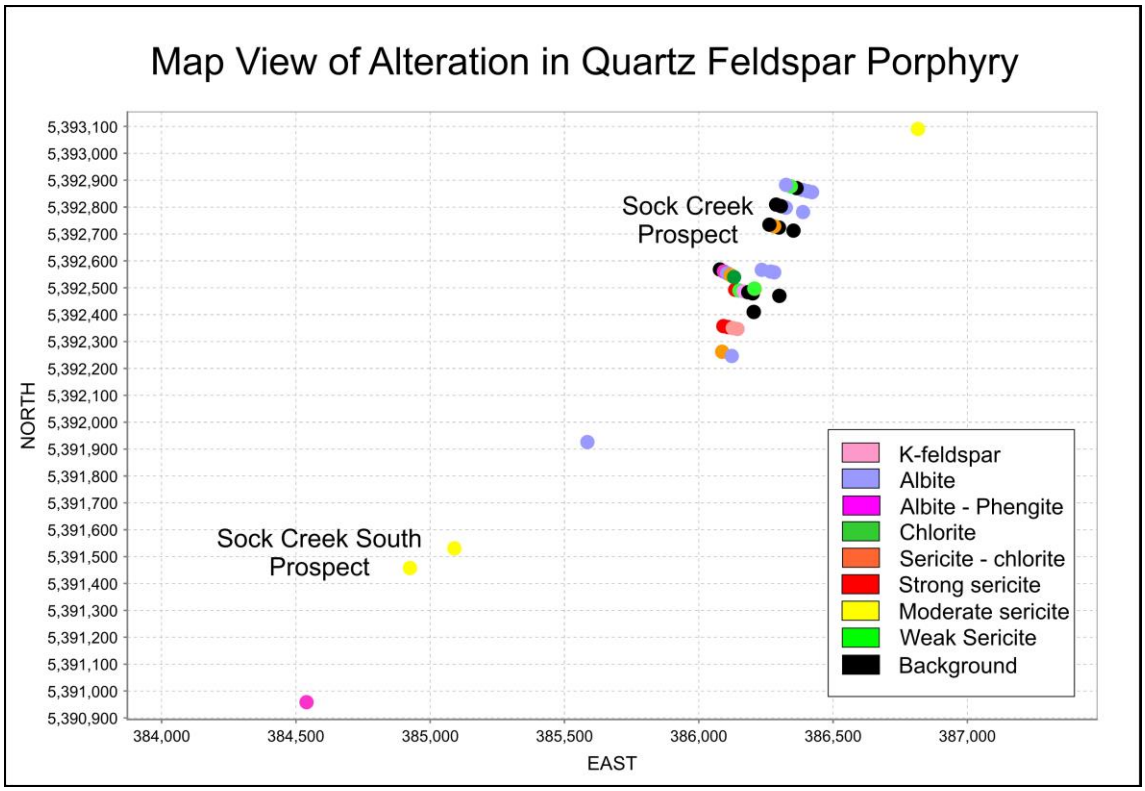


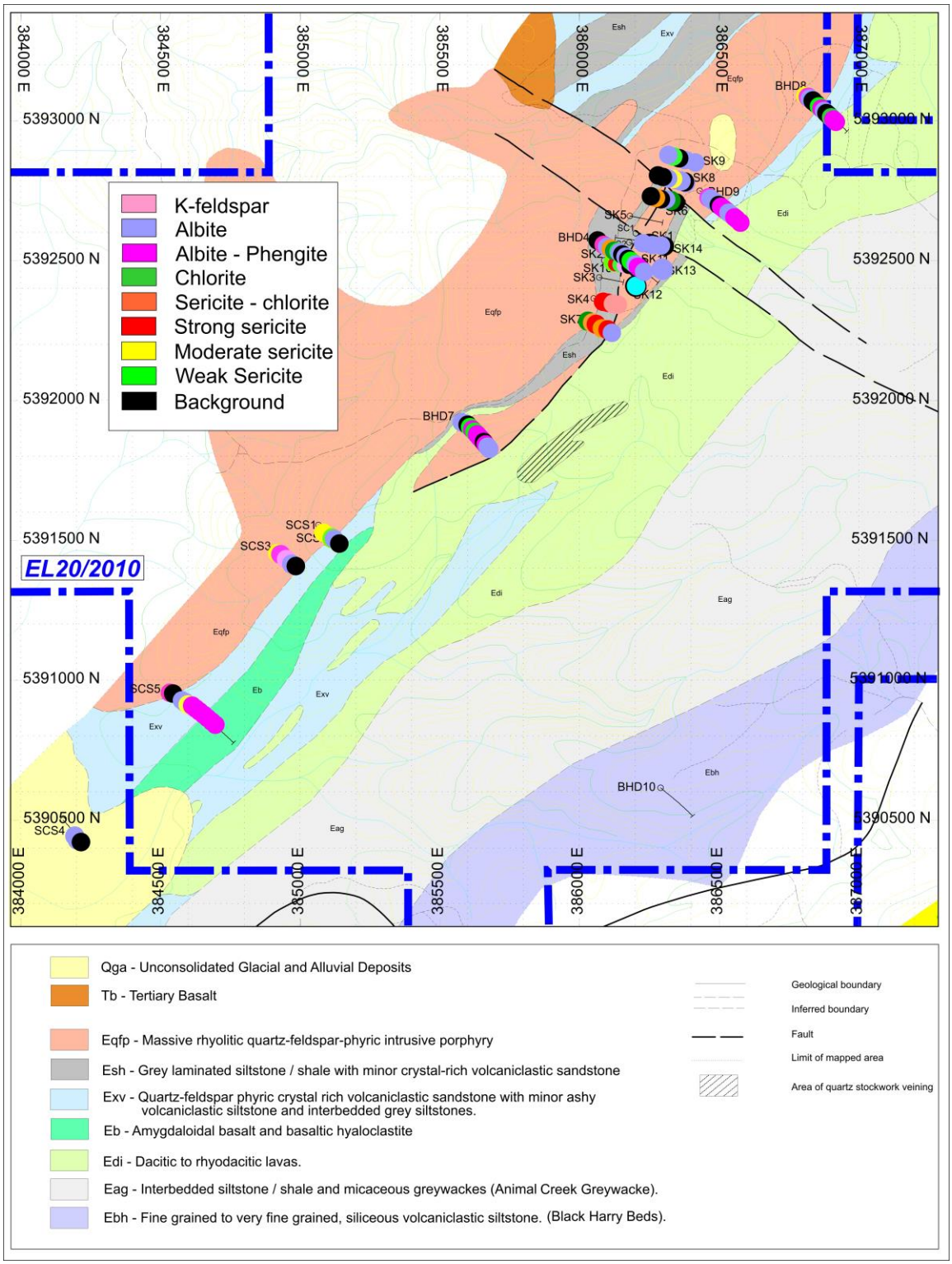
Figure 14: Plan projection of Quartz Feldspar Porphyry (Eqfp) showing the location of alteration (AMG66, Zone 55)



All Samples Combined

When all of the samples are combined and viewed together (Figure 15) it can be seen that albite and albite-sericite are the dominant alteration styles and that sericite alteration is restricted to the southern part of the Sock Creek prospect. No coherent zone of hydrothermal alteration, consistent with proximity to VHMS mineralisation is evident.

Figure 15: Plan projection of all samples, showing interpreted alteration style based on lithogeochemistry (AMG66, Zone 55)



3.2.3 Trace Element Geochemistry

Introduction

In recent years, exploration by Bass Metals on the Que Hellyer Volcanics has identified and utilised key pathfinder elements, which provide a more consistent and uniform vector towards mineralisation than the "ore elements", such as zinc, lead and copper. As, Sb, Tl and Mo are the most useful but several others show coherent patterns. Their coherent patterns result from substitution into widely distributed alteration minerals such as pyrite and in some cases, to a lesser extent, in sericite.

Figure 16 shows the distribution of sulphur, effectively a proxy for sulphides (mostly pyrite but also lesser sphalerite and galena). It shows that the volcaniclastics in the upper parts of the SCV, together with the shales, contain significantly more sulphide than the porphyry and dacite lavas. This unit is considered the most prospective host for mineralisation on the tenement.

Sock Creek Prospect

The known disseminated and vein Sock Creek mineralisation is Cambrian in age (based on Pb isotopes) and has been interpreted to relate to intrusion of the quartz feldspar porphyry body (Eqfp). This style of mineralisation is not directly of interest to Bass but may be part of a broader VHMS system. Assays of the mineralisation itself show it to be very low in VHMS pathfinders such as As, Sb and Tl, so that the levels of anomalism expected for VHMS mineralisation are clearly not applicable for the Sock Creek Porphyry style of mineralisation.

The distribution of the main VHMS pathfinder elements at the Sock Creek Prospect is shown for each major stratigraphic unit, on Figures 17-19. As, Sb and Tl are all very low within the coherent facies (Edi), and never approach the values expected for samples within a few hundred metres of VHMS mineralisation. Mo does occasionally become anomalous (single values in BHD4, 8 and 9) but the sporadic nature of the anomalous samples, downgrade their significance.

As expected from the S values, the volcaniclastics and shales (Exv and Esh) contain slightly higher values of As, Sb and Tl than the lavas but again they never reach values indicative of proximity to VHMS mineralisation. Mo is again locally anomalous.

The quartz feldspar porphyry again does not show any elevated As, Sb or Tl values but Mo is generally higher, presumably due to magmatic hydrothermal fluids.

Sock Creek South Prospect

The distribution of the main pathfinder elements at the Sock Creek South Prospect is shown for each major stratigraphic unit, on Figures 20-22.

As, Sb, Tl and Mo are all very low within the coherent facies (Edi), and never approach the values observed for rocks within 300-500m of VHMS mineralisation in the Que Hellyer Volcanics.

As, Sb, Tl are also low in the volcaniclastic + shale (Exv + Esh) units. In particular the weakly sphalerite mineralised shale and volcanogenic sandstones underlying the basalt unit in hole SCS3, are at best only weakly elevated in these elements.

Mo is occasionally elevated but these samples are shales and the elevated Mo is probably associated with organic matter and sedimentary sulphides. As is seen at the Sock Creek Prospect Mo is occasionally (one sample) anomalous in the porphyry and this may relate to magmatic fluids.

Figure 16: Plan projection showing sulphur distribution for the major stratigraphic units (AMG66, Zone 55)

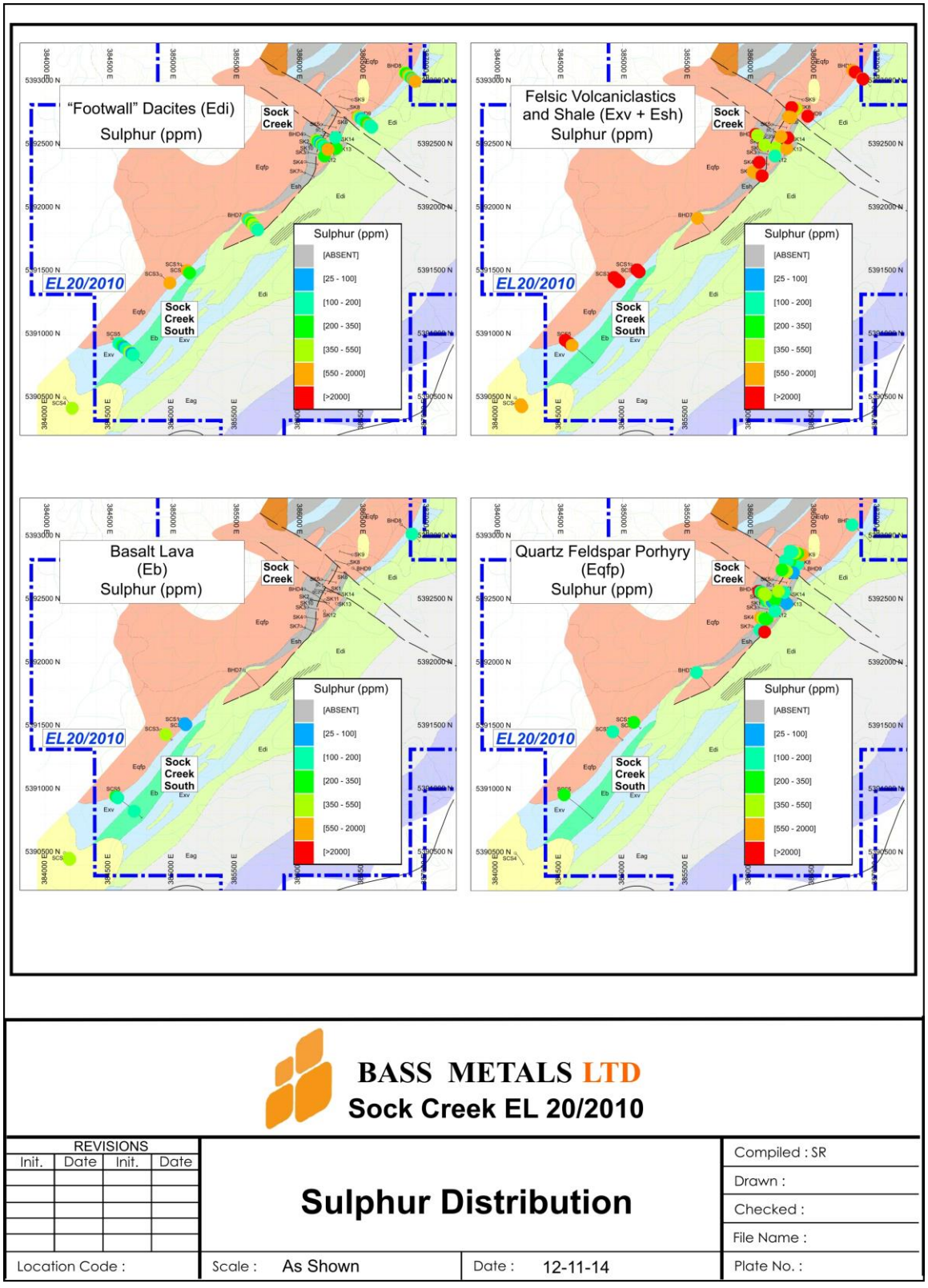
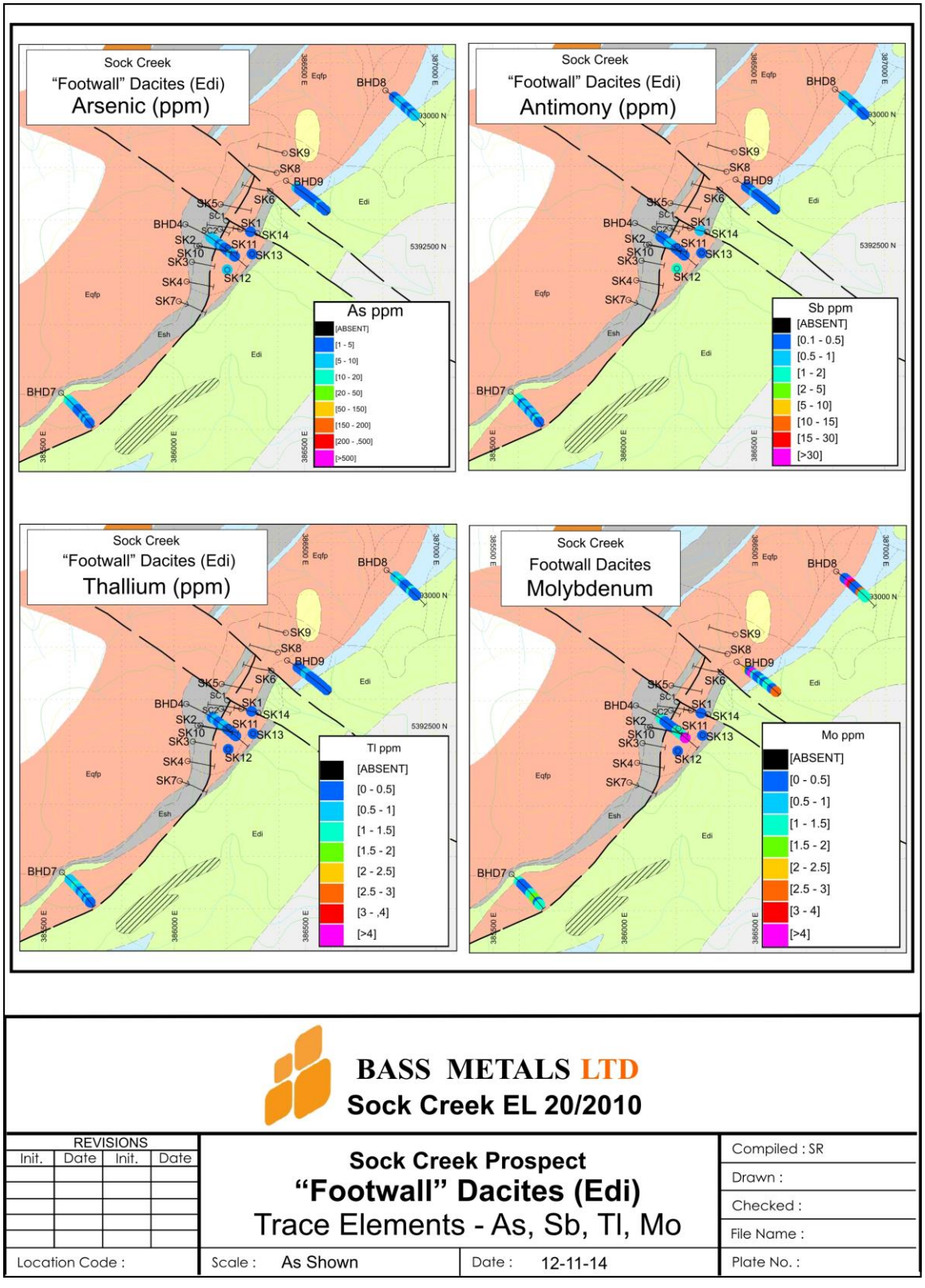


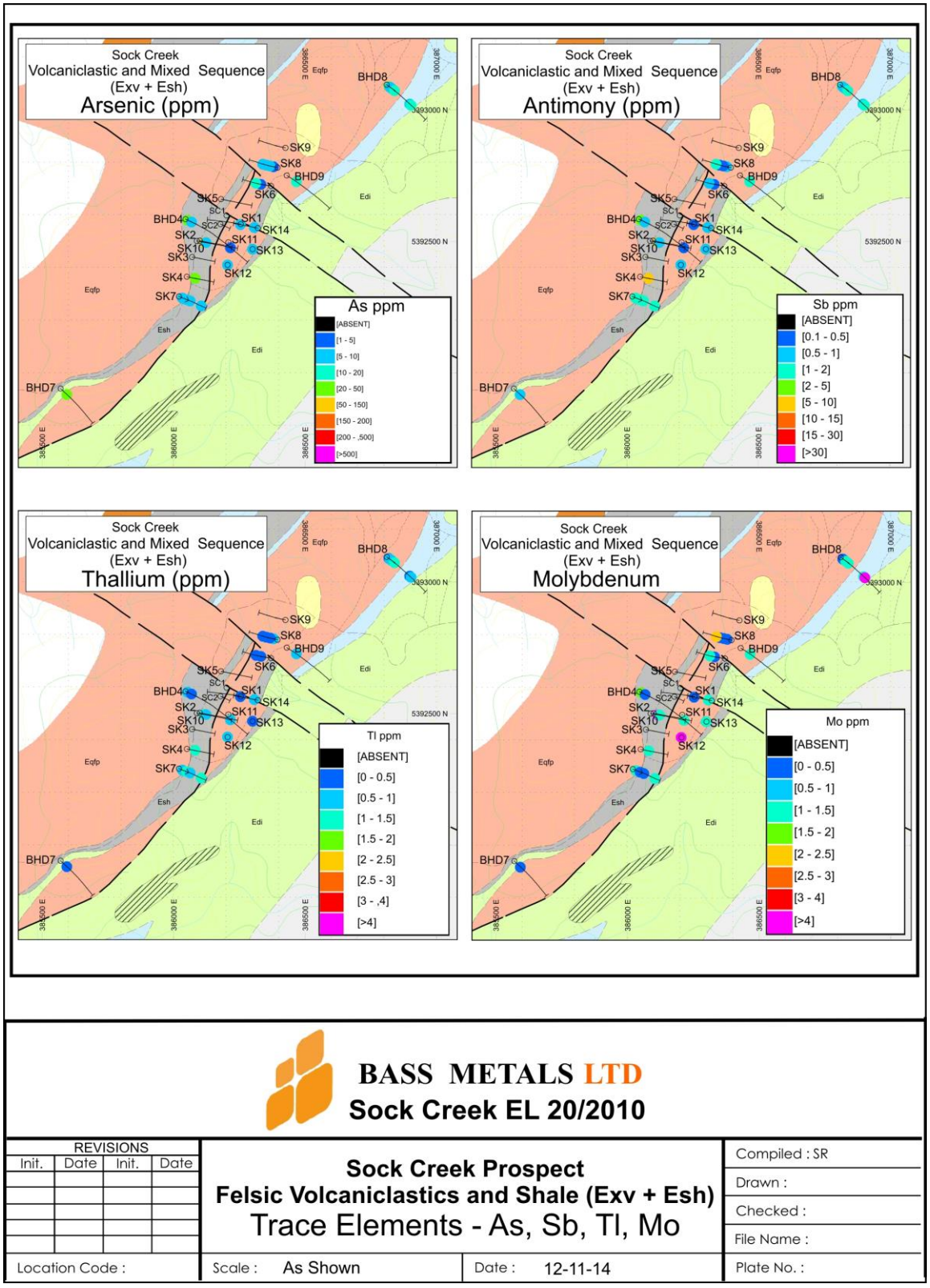
Figure 17: Plan projection of pathfinder elements in the dacite lava unit (Edi) at the Sock Creek prospect (AMG66, Zone 55)



BASS METALS LTD
Sock Creek EL 20/2010

REVISIONS				Sock Creek Prospect	Compiled : SR
Init.	Date	Init.	Date	"Footwall" Dacites (Edi)	Drawn :
				Trace Elements - As, Sb, Tl, Mo	Checked :
					File Name :
Location Code :		Scale : As Shown		Date : 12-11-14	Plate No. :

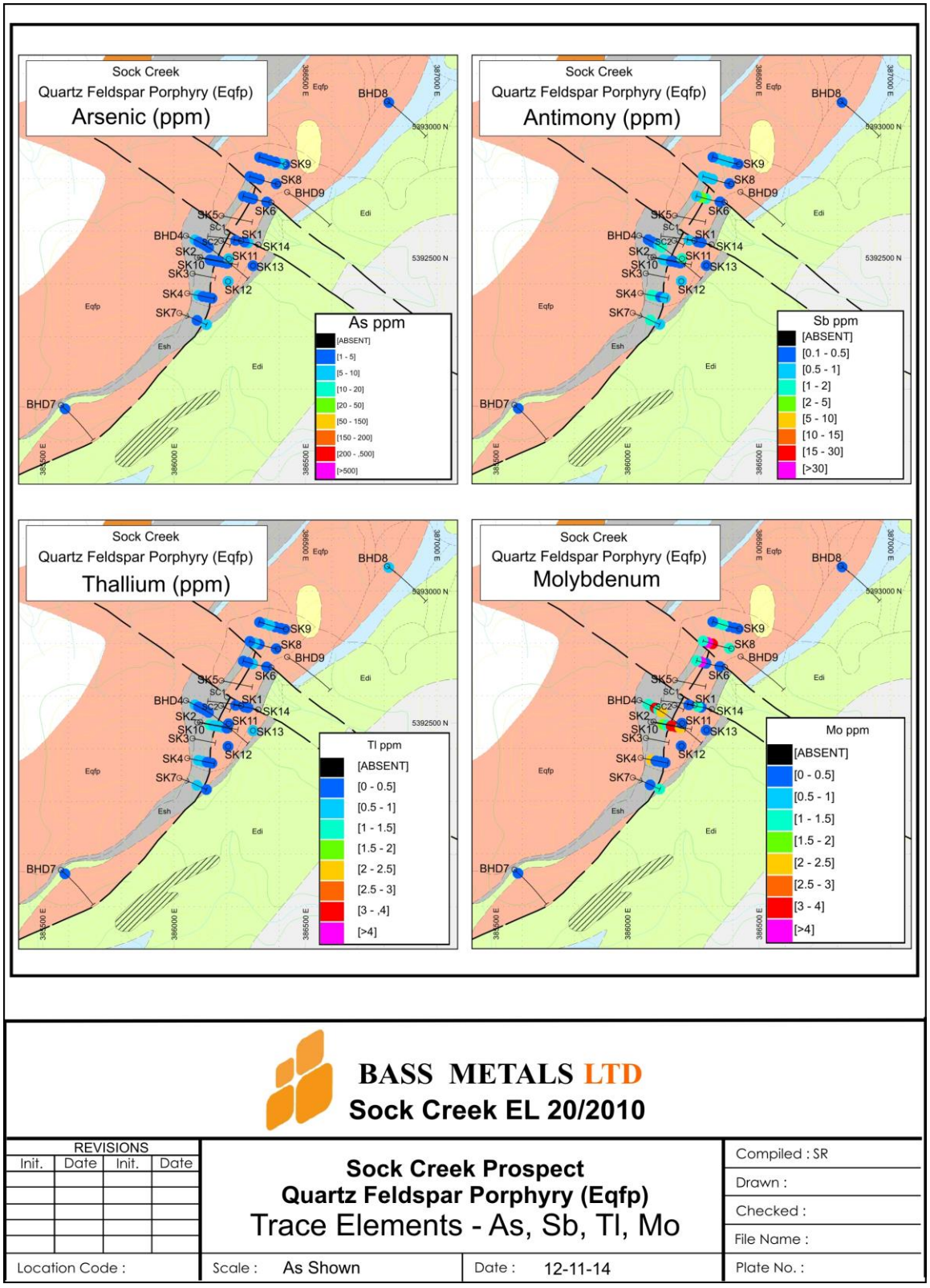
Figure 18: Plan projection of pathfinder elements in the volcaniclastic and shale units (Exv + Esh) at the Sock Creek prospect (AMG66, Zone 55)



BASS METALS LTD
Sock Creek EL 20/2010

REVISIONS				Sock Creek Prospect Felsic Volcaniclastics and Shale (Exv + Esh) Trace Elements - As, Sb, Tl, Mo		Compiled : SR
Init.	Date	Init.	Date			Drawn :
						Checked :
						File Name :
Location Code :				Scale : As Shown	Date : 12-11-14	Plate No. :

Figure 19: Plan projection of pathfinder elements in the quartz feldspar porphyry unit (Eqfp) at the Sock Creek prospect (AMG66, Zone 55)



BASS METALS LTD
Sock Creek EL 20/2010

REVISIONS				Sock Creek Prospect Quartz Feldspar Porphyry (Eqfp) Trace Elements - As, Sb, Tl, Mo	Compiled : SR
Init.	Date	Init.	Date		Drawn :
					Checked :
					File Name :
Location Code :				Scale : As Shown / Date : 12-11-14	Plate No. :

Figure 20: Plan projection of pathfinder elements in the dacite lava unit (Edi) at the Sock Creek South (AMG66, Zone 55)

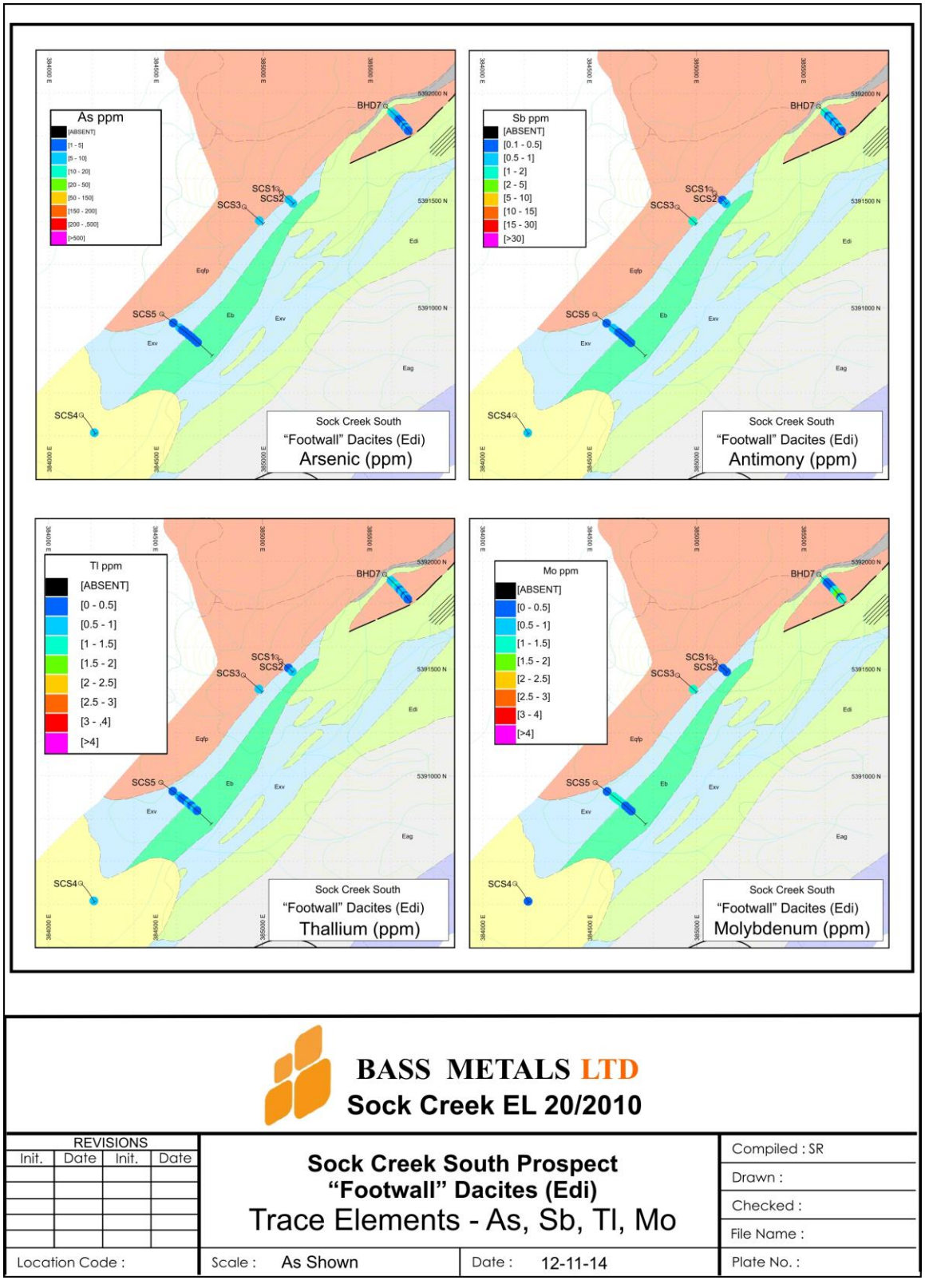
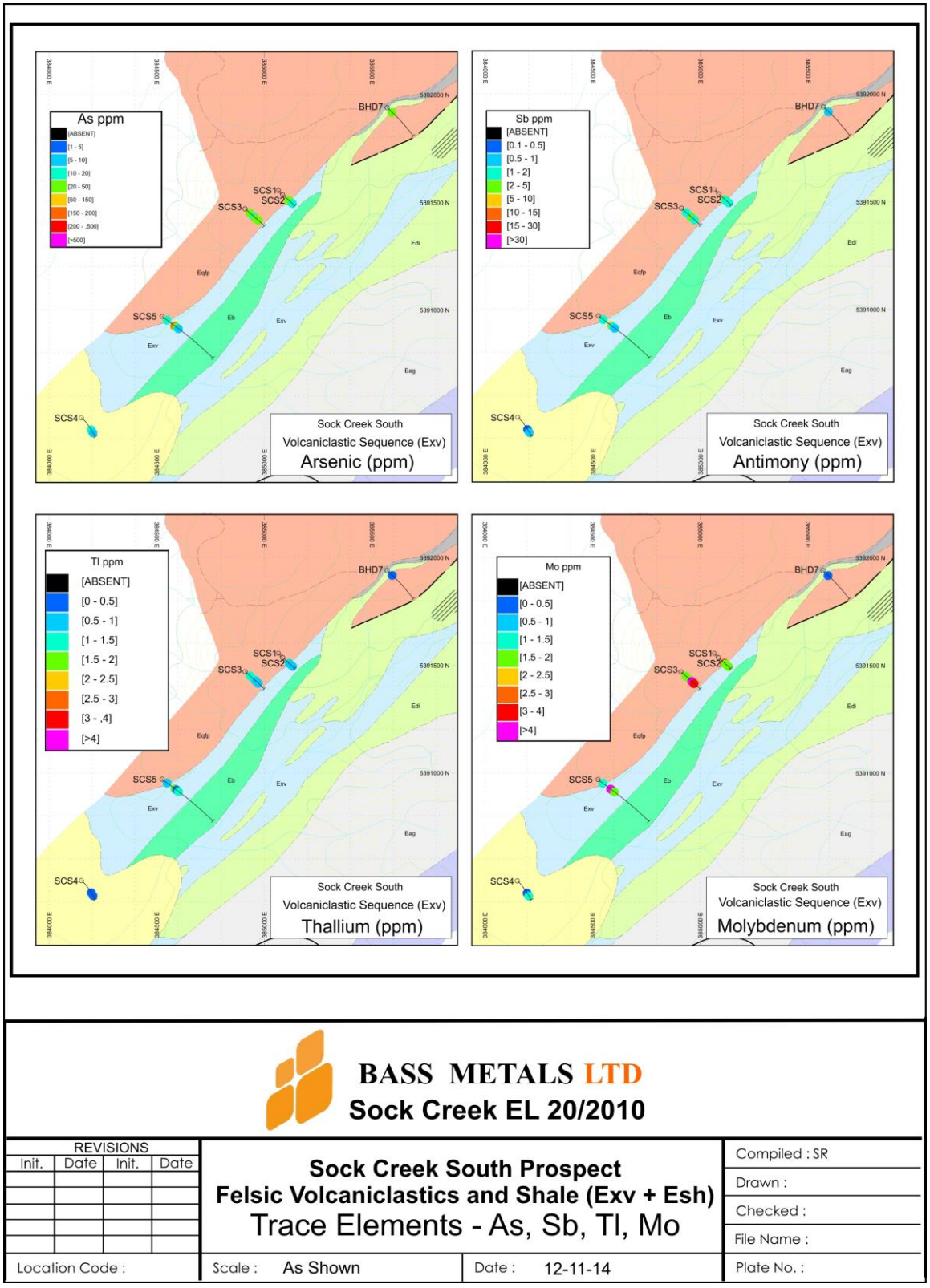


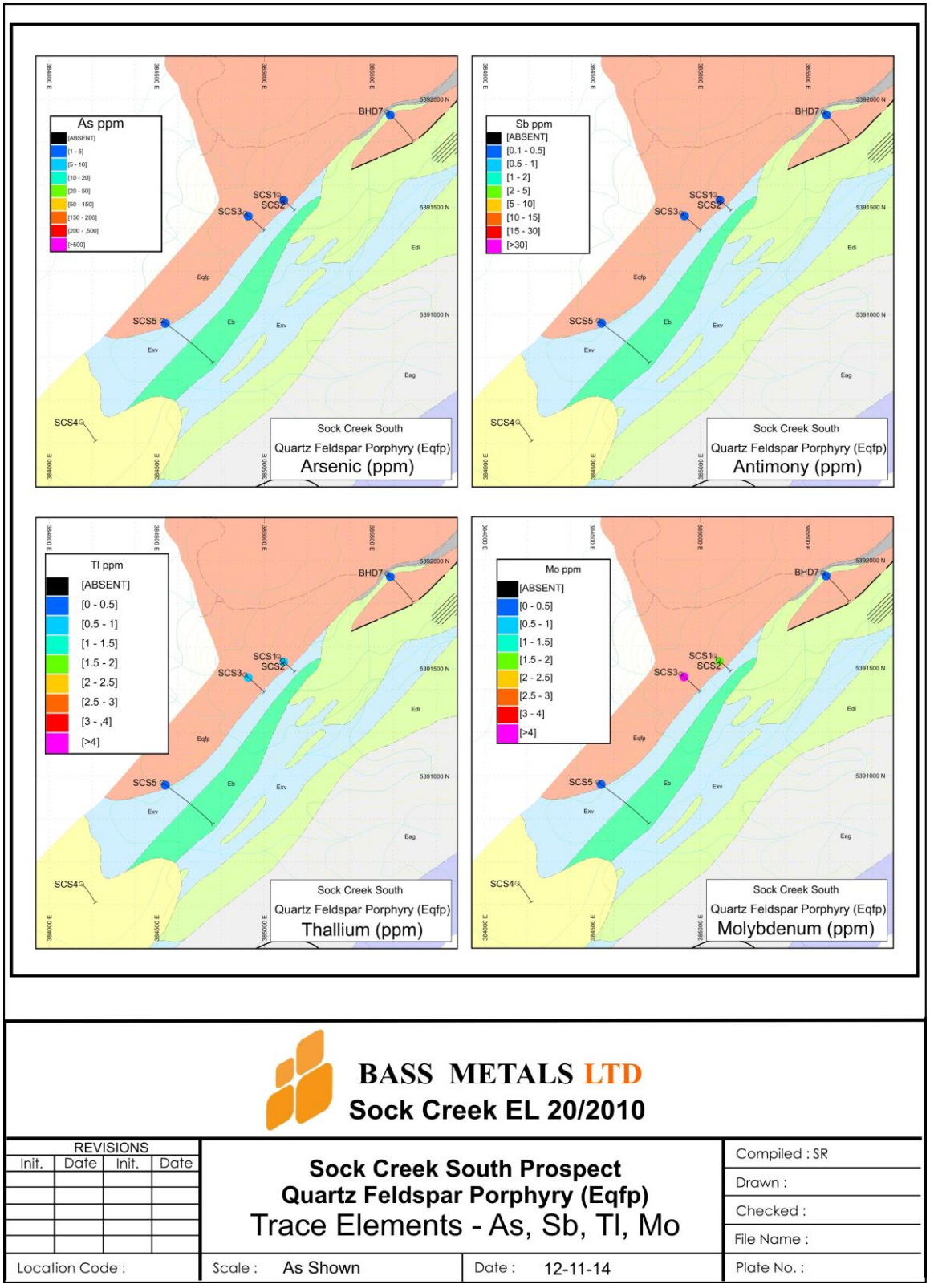
Figure 21: Plan projection of pathfinder elements in the volcaniclastic and shale units (Exv + Esh) at the Sock Creek South prospect (AMG66, Zone 55)



BASS METALS LTD
Sock Creek EL 20/2010

REVISIONS				Sock Creek South Prospect Felsic Volcaniclastics and Shale (Exv + Esh) Trace Elements - As, Sb, Tl, Mo		Compiled : SR
Init.	Date	Init.	Date			Drawn :
						Checked :
						File Name :
Location Code :				Scale : As Shown	Date : 12-11-14	Plate No. :

Figure 22: Plan projection of pathfinder elements in the quartz feldspar porphry unit (Eqfp) at the Sock Creek South prospect (AMG66, Zone 55)



BASS METALS LTD
Sock Creek EL 20/2010

REVISIONS				Sock Creek South Prospect Quartz Feldspar Porphyry (Eqfp) Trace Elements - As, Sb, Tl, Mo	Compiled : SR
Init.	Date	Init.	Date		Drawn :
					Checked :
					File Name :
Location Code :				Scale : As Shown / Date : 12-11-14	Plate No. :

3.2.4 Short Wave Infrared (SWIR) Spectral Measurements

Introduction

Hot hydrothermal fluids reacting with volcanic rocks lead to the breakdown of feldspars and volcanic glass, resulting in alteration minerals that are progressively zoned away from the hydrothermal systems focus. Alteration halos are generally zoned, reflecting changes in composition, pH, and temperature of the hydrothermal fluid with time and the extent of interaction with the host rocks. Sericite and chlorite are important alteration minerals that are commonly analysed to determine how their compositions vary with proximity to mineralisation.

Portable Shortwave Infrared (SWIR) spectrometers have made the mapping of sericite and chlorite species very efficient and inexpensive. Minerals can be distinguished using distinctive absorption features such as wavelength position, intensity and shape of absorption troughs, and the overall shape of the spectrum. Compositional differences can be detected from the spectra, such as Al content of muscovite (using a 2200nM absorption feature) and Fe/Mg ratio of chlorite (using a 2250nM absorption feature).

The variations in sericite and chlorite composition around the deposits hosted by the Que Hellyer Volcanics have been studied in recent years. The work conducted on the Sock Creek EL 20/2010 in the current reporting period included a program of collecting spectral measurements on the same historic drill core sampled for lithogeochemistry. The aim was to search for features indicative of proximity to VHMS mineralisation.

SWIR spectra were collected at nominal five metre intervals over the length of the hole but ended a short distance into Animal Creek Greywacke basement. Shale was also invariably aspectral so only a few measurements were taken in shale units.

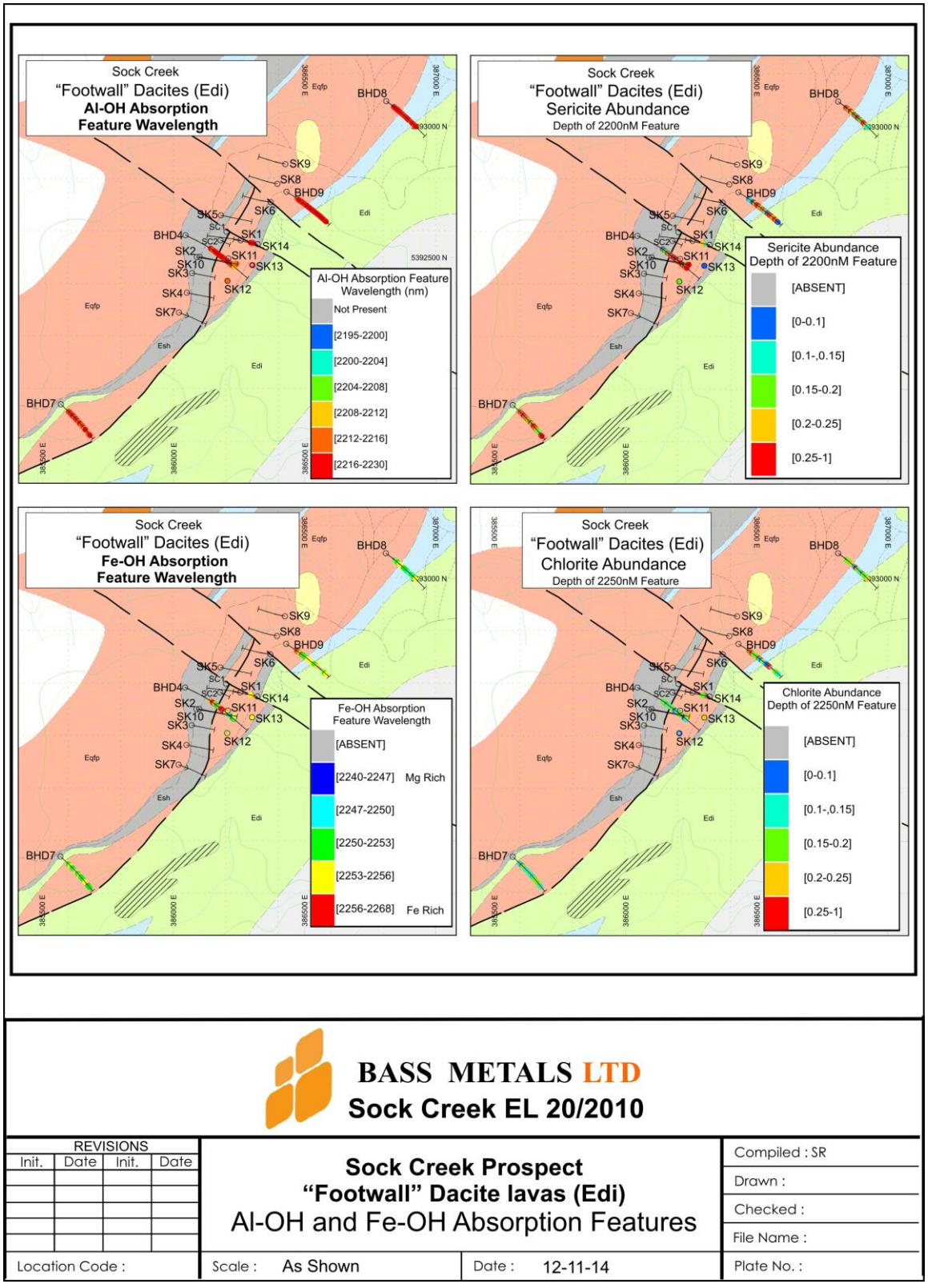
A total of 1363 spectra have been collected. The data and output from "The Spectral Geologist" software is included in Appendix 3 (digital only). The results from each of the major stratigraphic groupings, at Sock Creek and Sock Creek South, are presented below.

Sock Creek Prospect

At the Sock Creek prospect results from the three main stratigraphic groupings used throughout this program are summarised in Figures 23-25.

Dacite lavas (Edi) contain consistently long wavelength (phengitic) sericite, implying formation under neutral conditions. Chlorite is much less well developed but where present is closer to the Fe rich end of the spectrum, although composition is variable. Shales (Esh) are aspectral and the volcaniclastics (Exv) have a less consistent sericite composition than the underlying lavas and the intensity of sericite is quite variable. Chlorite is not well developed in the volcaniclastics and where present is towards the Fe rich end of the spectrum. The quartz feldspar porphyry (Eqfp) shows well developed Al-OH absorption features that are variable but often low wavelength and consistent with slightly acidic fluids, presumably reflecting a magmatic component from the porphyry. In some holes the margins of the porphyry show lower wavelengths than the interior implying more affect from hydrothermal fluids around the edge of the porphyry. Chlorite is only weakly developed.

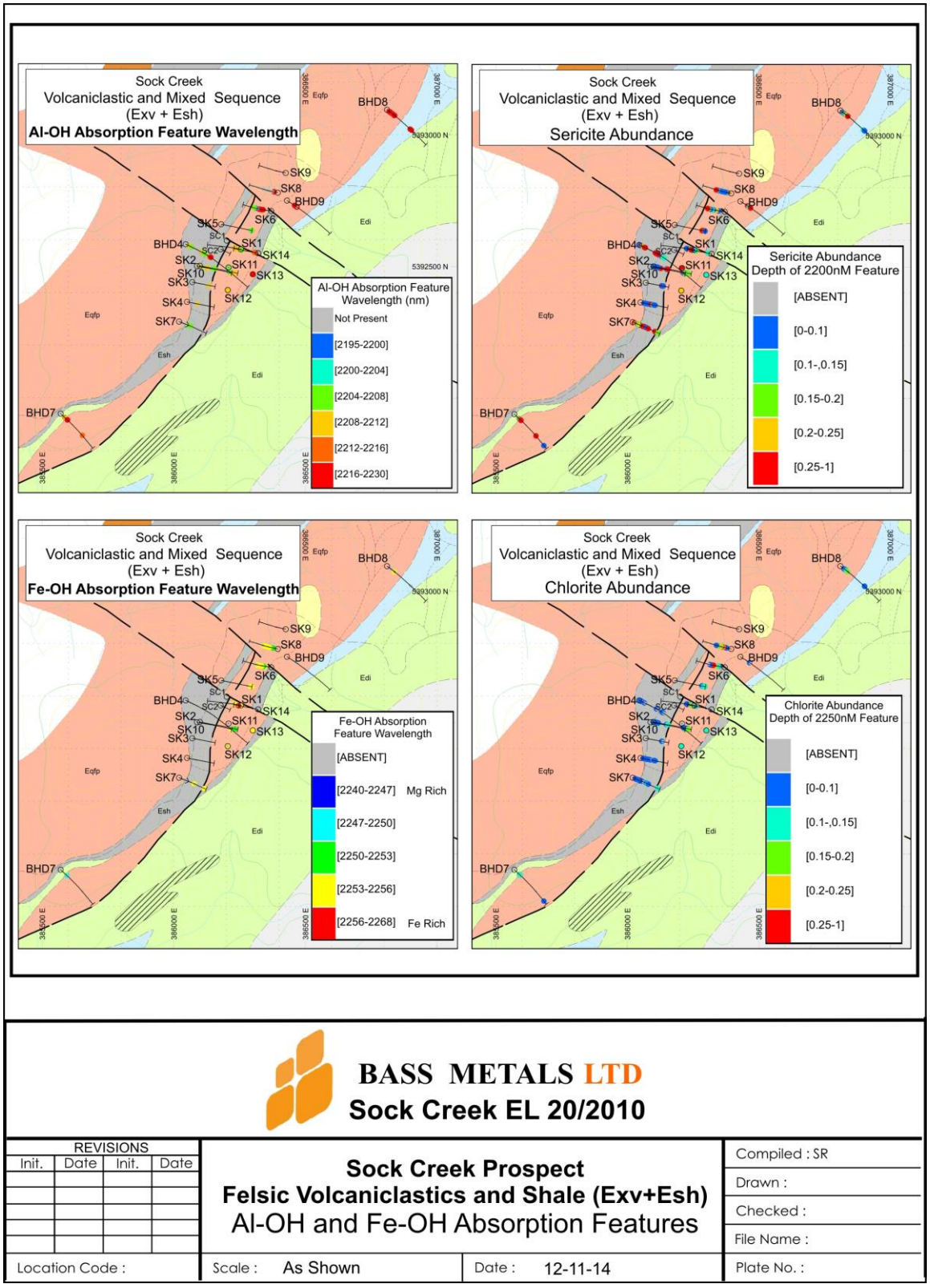
Figure 23: Plan projection of 2200nM and 2250nM absorption features in the dacite lava unit (Edi) at the Sock Creek prospect (AMG66, Zone 55)



BASS METALS LTD
Sock Creek EL 20/2010

REVISIONS				Sock Creek Prospect "Footwall" Dacite lavas (Edi) Al-OH and Fe-OH Absorption Features		Compiled : SR
Init.	Date	Init.	Date			Drawn :
						Checked :
						File Name :
Location Code :				Scale : As Shown	Date : 12-11-14	Plate No. :

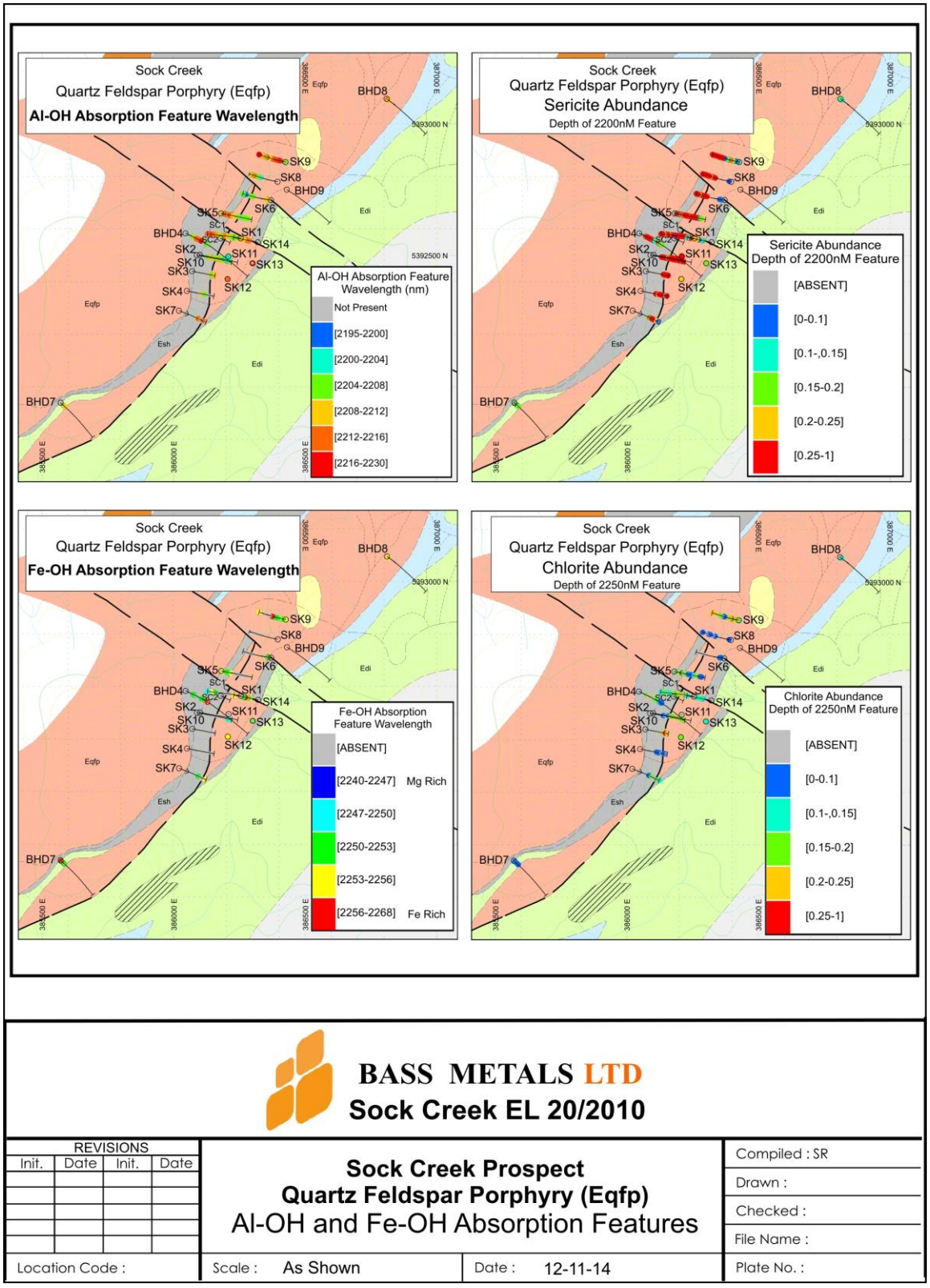
Figure 24: Plan projection of 2200nM and 2250nM absorption features in the felsic volcaniclastics (Exv) at the Sock Creek prospect (AMG66, Zone 55)



BASS METALS LTD
Sock Creek EL 20/2010

REVISIONS				Sock Creek Prospect Felsic Volcaniclastics and Shale (Exv+Esh) Al-OH and Fe-OH Absorption Features		Compiled : SR
Init.	Date	Init.	Date			Drawn :
						Checked :
						File Name :
Location Code :				Scale : As Shown	Date : 12-11-14	Plate No. :

Figure 25: Plan projection of 2200nM and 2250nM absorption features in the quartz feldspar porphyry (Eqfp) at the Sock Creek prospect (AMG66, Zone 55)



BASS METALS LTD
Sock Creek EL 20/2010

REVISIONS				Sock Creek Prospect Quartz Feldspar Porphyry (Eqfp) Al-OH and Fe-OH Absorption Features	Compiled : SR
Init.	Date	Init.	Date		Drawn :
					Checked :
					File Name :
Location Code :				Scale : As Shown / Date : 12-11-14	Plate No. :

At the Sock Creek South prospect SWIR results from the four main stratigraphic units are summarised in Figures 26-29.

Figure 26: Plan projection of 2200nM and 2250nM absorption features in the dacite lava unit (Edi) at the Sock Creek South prospect (AMG66, Zone 55)

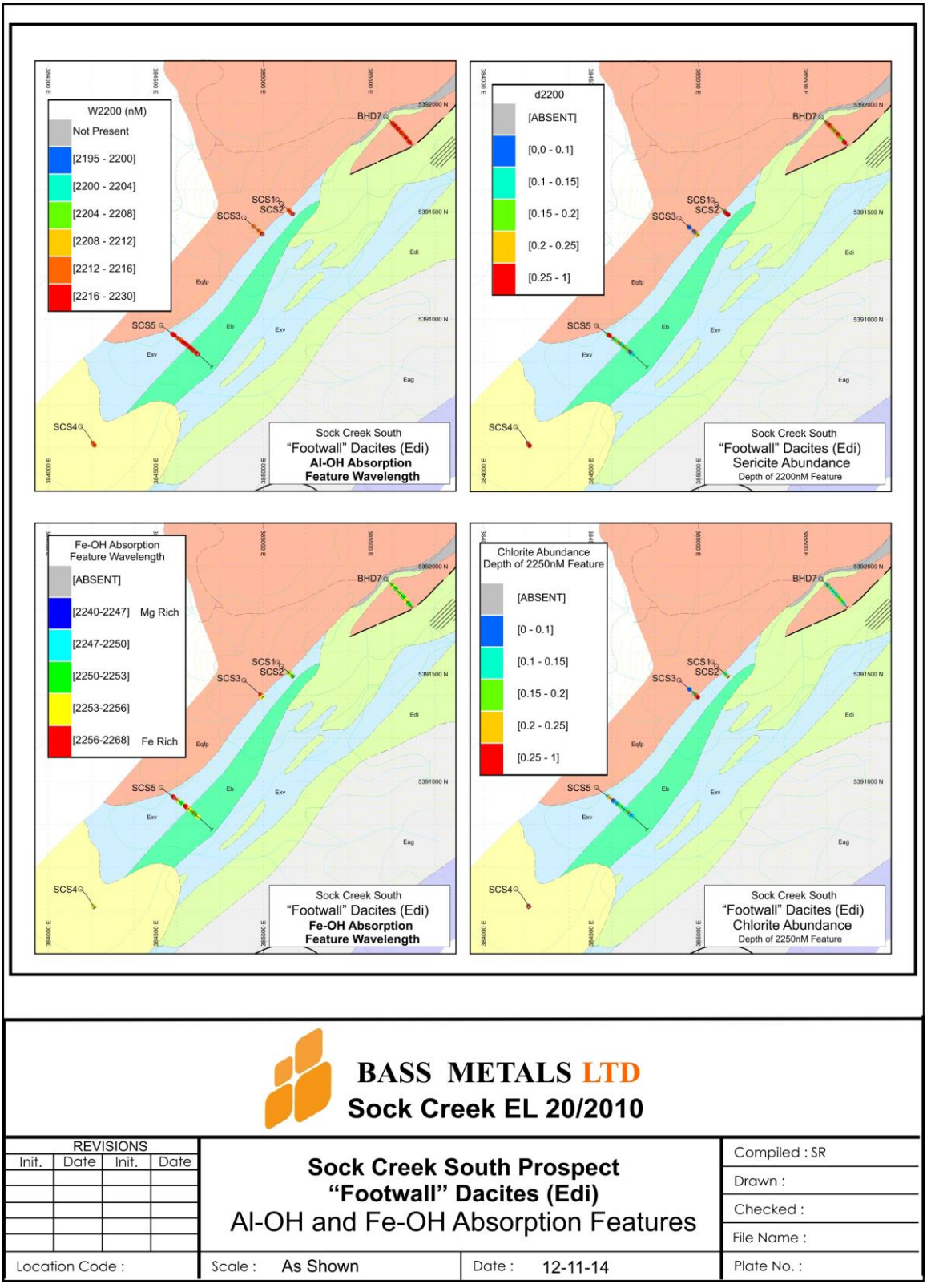
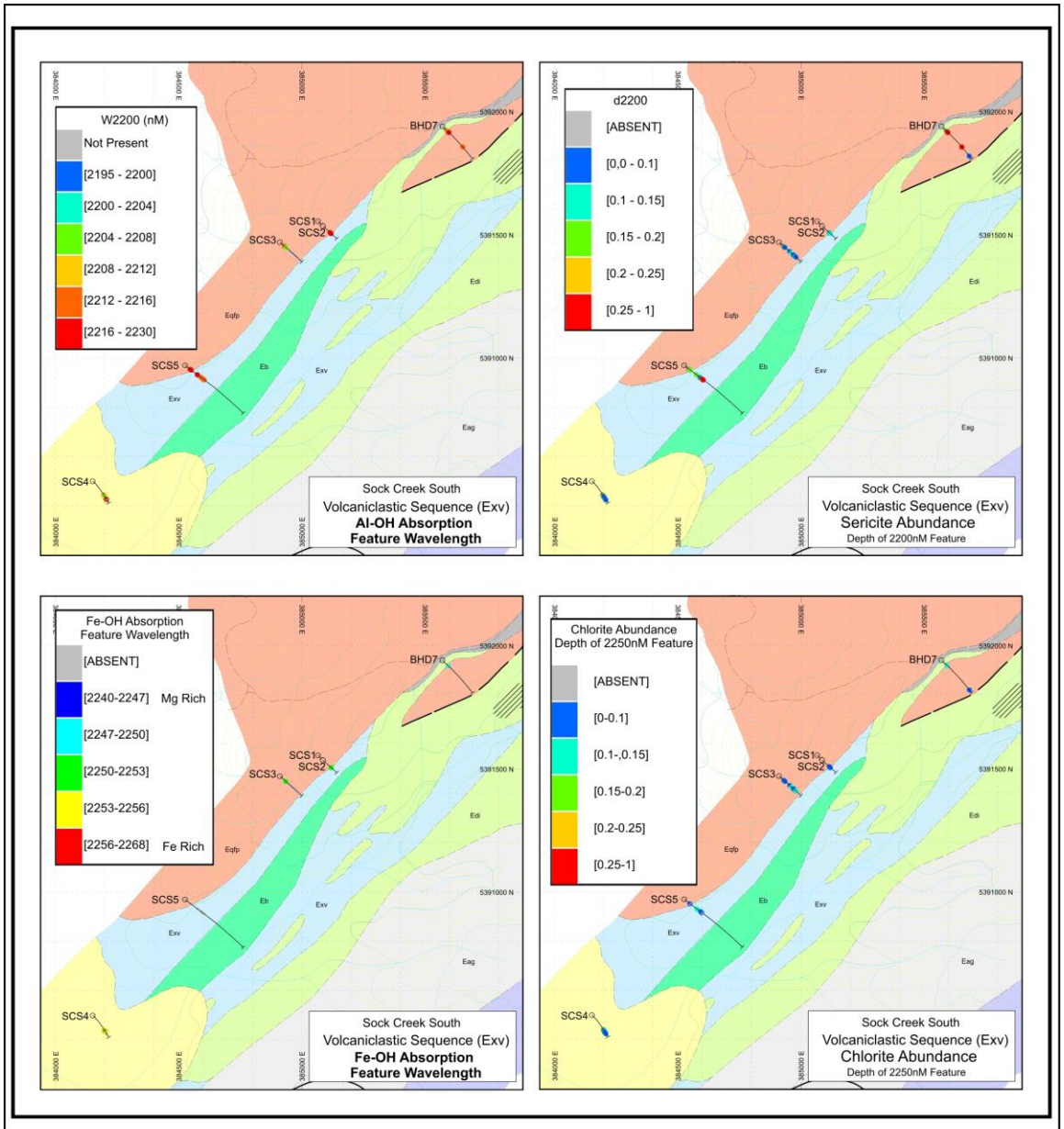


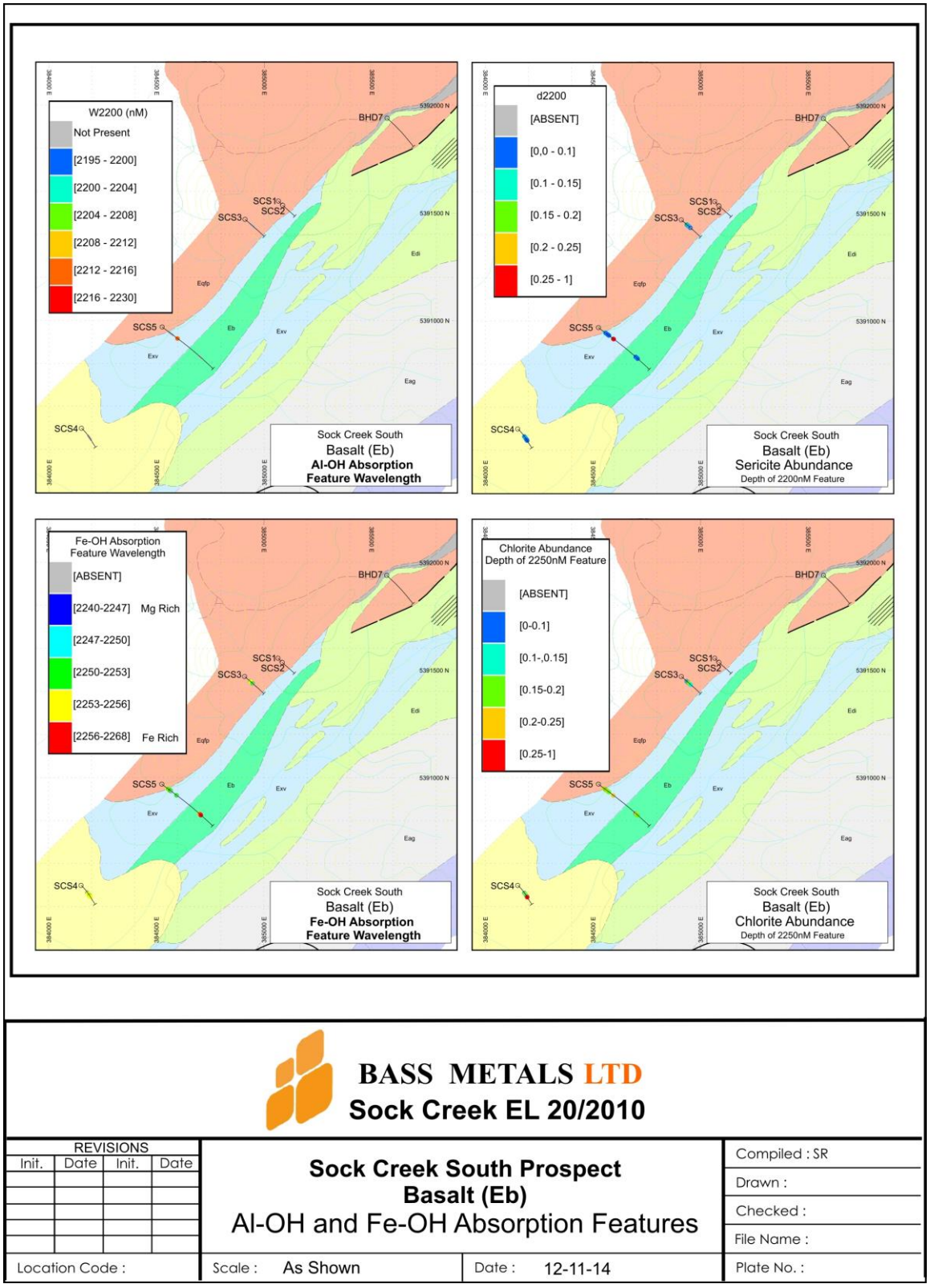
Figure 27: Plan projection of 2200nM and 2250nM absorption features in the felsic volcaniclastics (Exv) at the Sock Creek South prospect (AMG66, Zone 55)



BASS METALS LTD
Sock Creek EL 20/2010

REVISIONS				**Sock Creek South Prospect** **Felsic Volcaniclastics and Shale (Exv+Esh)** Al-OH and Fe-OH Absorption Features		Compiled : SR
Init.	Date	Init.	Date			Drawn :
						Checked :
						File Name :
Location Code :				Scale : As Shown	Date : 12-11-14	Plate No. :

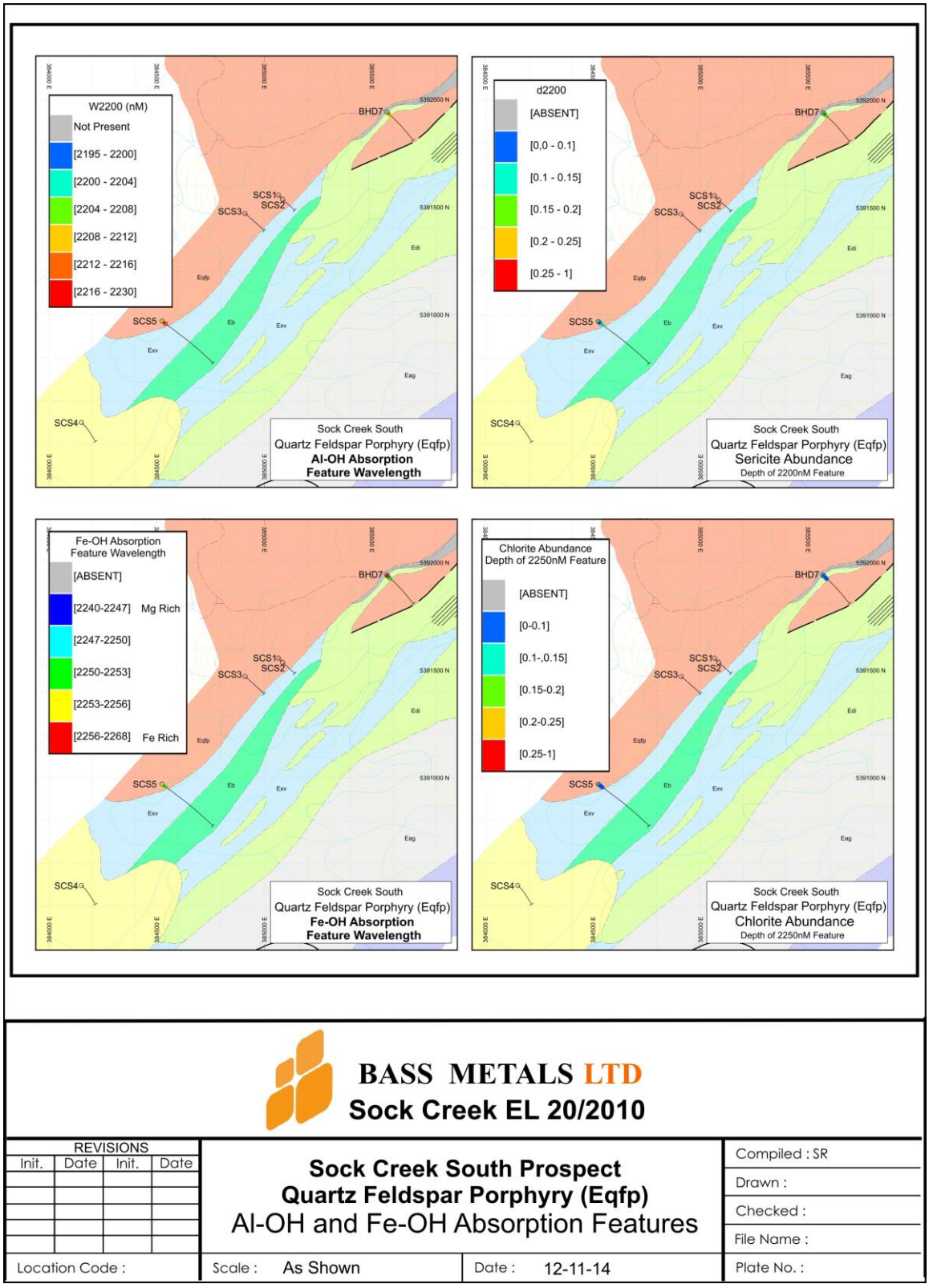
Figure 28: Plan projection of 2200nM and 2250nM absorption features in the basalt lava and hyaloclastite unit (Eb) at the Sock Creek South prospect (AMG66, Zone 55)



BASS METALS LTD
Sock Creek EL 20/2010

REVISIONS				Sock Creek South Prospect Basalt (Eb) Al-OH and Fe-OH Absorption Features		Compiled : SR
Init.	Date	Init.	Date			Drawn :
						Checked :
						File Name :
Location Code :				Scale : As Shown	Date : 12-11-14	Plate No. :

Figure 29: Plan projection of 2200nM and 2250nM absorption features in the quartz feldspar porphyry (Eqfp) at the Sock Creek South prospect (AMG66, Zone 55)



Dacite lavas (Edi) are similar to those at the Sock Creek prospect and show consistently long wavelength (phengitic) sericite, implying formation under neutral conditions. Chlorite is again less well developed and where present is compositionally variable but closer to the Fe rich end of the spectrum.

Shales (Esh) are aspectral and the volcaniclastics (Exv) have a similar sericite composition to the underlying lavas, although the intensity of sericite is quite variable. Chlorite is very poorly developed in the volcaniclastics at Sock Creek South.

The basalt lava and hyaloclastite unit (Eb) at Sock Creek South effectively shows no sericite features and only weak Fe-Mg chlorite alteration.

The quartz feldspar porphyry (Eqfp) shows well developed Al-OH absorption features that are variable but often low wavelength and consistent with slightly acidic fluids, presumably reflecting a magmatic component from the porphyry. In some holes the margins of the porphyry show lower wavelengths than the interior implying more affect from hydrothermal fluids around the edge of the porphyry. Chlorite is only weakly developed.

3.3 Conclusion

Despite occasionally weakly anomalous results, no consistent pathfinder element, major element enrichment or depletion, or SWIR spectral signature that is indicative of proximity to VHMS mineralisation, has been recognised from historic drill core from Sock Creek EL 20/2010.

4.0 PROPOSED EXPLORATION FOR 2015

Despite the lack of a new target generated from the lithogeochemistry and SWIR program, Bass Metals is interested in the analogous stratigraphic setting of the Sock Creek South prospect to the Hellyer area. Bass propose to further test this target area with a deeper hole beneath the SC3 area in the final year of the EL, during 2015. A detailed hole location has not yet been determined but a hole is proposed of around 400m length testing the epiclastic horizon underlying the basalt unit, 250m below SCS3.

The proposed budget for this work is $100,000 (Table 1).

Table 1: Proposed EL 20/2010 expenditure for 2015

December 2014 - December 2015		
Geoscientific Costs	**Geology**	$10,000
	Geochemistry	$2,000
	Geophysics	$8,000
	SWIR	
Drilling & Gridding Costs	**Gridding**	
	Drilling	$60,000
	Land Access Costs	$10,000
	Rehabilitation Costs	$10,000
	Feasibility Study Costs	
	Other Costs	
	Admin Costs	
	Total - eligible	**$100,000**

5.0 ENVIRONMENT

The company has environmental policies in place that minimise the impact that exploration activities have on the environment. The policies include guidelines on how to reduce the risk of spreading plant diseases and weeds as a result of day-to-day exploration tasks.

No work was carried out during the year that requires rehabilitation.

6.0 EXPENDITURE

Expenditure on Sock Creek EL 20/2010 for the reporting period up to the 16th December 2014, is $51,839. Details are shown below in Table 2. Total expenditure over the life of the licence is $75,131.

Table 2: Expenditure 17th December 2013 to 16th December 2014

December 2013 - December 2014		
Geoscientific Costs	Geology	$35,459
	Geochemistry + SWIR	$15,591
	Geophysics	
	Remote Sensing	
Drilling & Gridding Costs	Gridding	
	Drilling	
	Land Access Costs	
	Rehabilitation Costs	
	Feasibility Study Costs	
	Other Costs	$789
	Admin Costs	
	Total - eligible	**$51,839**

7.0 REFERENCES

Denwer K., 2011. Sock Creek Project, Tasmania, EL20/2010. Annual Progress Report, 17th December 2010 to 16th December 2011. Unpublished report to Mineral Resources Tasmania.

Large, R. R., Gemmell, J. B., Paulick, H., and Huston, D. L., 2001, The alteration box plot: A simple approach to understanding the relationship between alteration mineralogy and lithogeochemistry associated with volcanic-hosted massive sulfide deposits: Economic Geology and the Bulletin of the Society of Economic Geologists, v. 96, no. 5, p. 957-971.

Skirka, M., & McNeill, A.W., 2006. Sock Creek EL 30/2000, Fifth & Final Annual Report for the period ending 30th May, 2006. Unpub. Zinifex Exploration Report BH88.